

FIVE COUNTY ASSOCIATION OF GOVERNMENTS

**Basic Financial Statements
and Additional Information
With Independent Auditors' Report**

For the Year Ended June 30, 2005

Five County Association of Governments
Financial Statements and Supplementary Information
For the Year Ended June 30, 2005

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Independent Auditors' Report

Steering Committee
Five County Association of Governments
St. George, Utah

We have audited the accompanying financial statements of the governmental activities and major fund of the Five County Association of Governments, as of June 30, 2005, and for the year then ended which collectively comprise the Association's basic financial statements as listed in the table of contents. We also have audited each fiduciary fund type of the Five County Association of Governments as of and for the year ended June 30, 2005, as displayed in the Associations's basic financial statements. These financial statements are the responsibility of the Five County Association of Governments' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards and the standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund, as well as each fiduciary fund type of the Five County Association of Governments as of June 30, 2005, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2005, on our consideration of the Five County Association of Governments's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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The management's discussion and analysis and budgetary comparison information, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the Five County Association of Governments's basic financial statements of the governmental activities and major fund. The combining and individual fund financial statements are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements of the Five County Association of Governments. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Hafen, Buckner, Everett & Graff, PC

HAFEN, BUCKNER, EVERETT & GRAFF, PC

November 3, 2005

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

(Required Supplementary Information)

FIVE COUNTY ASSOCIATION OF GOVERNMENTS

Management's Discussion and Analysis

The following narrative presents management's discussion and analysis of the Five County Association of Governments's (AOG) financial performance during the year ending June 30, 2005. Readers are encouraged to consider the information presented here in conjunction with the basic financial statements and additional information, which follow this section.

History and Background of Five County Association of Governments

The Five County Association of Governments is a voluntary association of local governments in Southwestern Utah comprised of Beaver, Garfield, Iron, Kane and Washington Counties. The AOG was formally established in 1957 to provide the basis for addressing matters of common regional concern. The Five County Association of Governments, as presently constituted, was established in 1972 pursuant to the provisions of the Interlocal Cooperation Act of 1965. The overall mission of the Five County Association of Governments is to serve as a multi-purpose organization providing a regional forum to identify, discuss, study, and resolve area-wide problems of common interest and concern. It is also the role of the Association to engage in and carry out physical, economic, and human resources planning.

Financial Highlights

- The AOG's assets exceeded liabilities by \$ 1,834,157 at the close of the most recent fiscal year.
- Unrestricted net assets are \$ 705,586 at June 30, 2005.
- The Association's total assets are \$ 2,499,943.
- The Expenditures for June 30, 2005 were less than the adopted budget by \$ 1,146,803.
- Capital assets (Net of accumulated depreciation) at June 30, 2005 were \$ 1,128,571. which includes a building, equipment, and vehicles.

Overview of the Financial Statements

This discussion is intended to serve as an introduction to the AOG's basic financial statements. The AOG's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the AOG's finances, in a manner similar to a private-sector business. The statements consist of the Statement of Net Assets, and the Statement of Activities.

The *Statement of Net Assets* presents information on all of the assets and liabilities of the AOG, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the AOG is improving or deteriorating.

The *Statement of Activities* presents information showing how the net assets of the AOG changed during the most recent fiscal year. All changes on net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal year period (e.g., uncollected revenues and earned, but unused, vacation leave and sick leave).

The distinct type of activities reflected in the government-wide statements are governmental activities. The Five County Association of Governments has no business-type activities. Governmental activities are those supported primarily by intergovernmental revenues and fees for services.

Fund Financial Statements

As is common with other state or local government entities, the AOG uses *funds* to account for separate activities and to help demonstrate compliance with financially related legal requirements (such as budgetary compliance). A fund is a set of closely related accounts used to maintain control over financial resources which have been segregated for specific activities or purposes. The AOG maintains only governmental funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating the AOG's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The AOG maintains one governmental fund which is the general fund.

General Fund. The general fund is the operating fund of the AOG. Revenues from intergovernmental sources, fees for services, and all other sources are received into this fund. Expenditures include operation and administrative costs.

Fiduciary Fund Types

Trust and Agency Funds - Trust and agency funds are used to account for assets held by the Association in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include expendable trust, non-expendable trust, pension trust and agency funds. Non-expendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Non-expendable Trust Funds - The revolving loan fund was created by the Association with grant monies to provide financing for qualified businesses in the Five County Area. The down payment assistance fund was created with state funding to provide financing to enable lower income and first time home buyers in the Five County Area to make the down payment on the purchase of a home. The activities of the revolving loan and down payment assistance funds are governed by the Steering Committee of the Association and the funds' financial information are included in the Association's general purpose financial statements as non-expendable trust funds.

Agency Fund - The Association acts as an agent for the Southern Utah Planning Authorities Council (S.U.P.A.C.). Member entities pay membership dues to cover the cost of membership lunch. The activity of this fund is accounted for in a separate agency fund.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes are part of the basic financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Five County Association of Governments. The AOG adopts an annual appropriated budget for the governmental funds. The budget is a twelve month snapshot of all contracts which fit into the twelve month window. Contracts to the AOG are issued on the federal fiscal year, state fiscal year, calendar year or any other period of time agreed to by the two contracting entities. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

Government-wide Financial Analysis

As previously noted, net assets may serve over time as a useful indicator of an entity's financial position. In the case of the Five County Association of Governments, assets exceeded liabilities by \$ 1,834,157 at the close of the most recent fiscal year.

Five County Association of Governments Comparative Summary of Net Assets As of June 30, 2005 and 2004

	Governmental Activities	
	<u>2005</u>	<u>2004</u>
Assets:		
Current assets	\$ 1,371,372	\$ 1,393,702
Capital assets	<u>1,128,571</u>	<u>1,131,135</u>
Total assets	<u>2,499,943</u>	<u>2,524,837</u>
Liabilities:		
Current liabilities	398,701	606,889
Noncurrent liabilities	<u>267,085</u>	<u>265,640</u>
Total Liabilities	<u>665,786</u>	<u>872,529</u>
Net assets:		
Invested in capital assets net of related debt	1,128,571	1,131,135
Unrestricted	<u>705,586</u>	<u>521,173</u>
Total Net assets	<u>\$ 1,834,157</u>	<u>\$ 1,652,308</u>

Governmental Activities

As of June 30, 2005, Five County Association of Governments activities increased net assets by \$181,849.

Five County Association of Governments
Comparative Schedule of Changes in Net Assets
as of and for the fiscal year ended June 30, 2005 and 2004

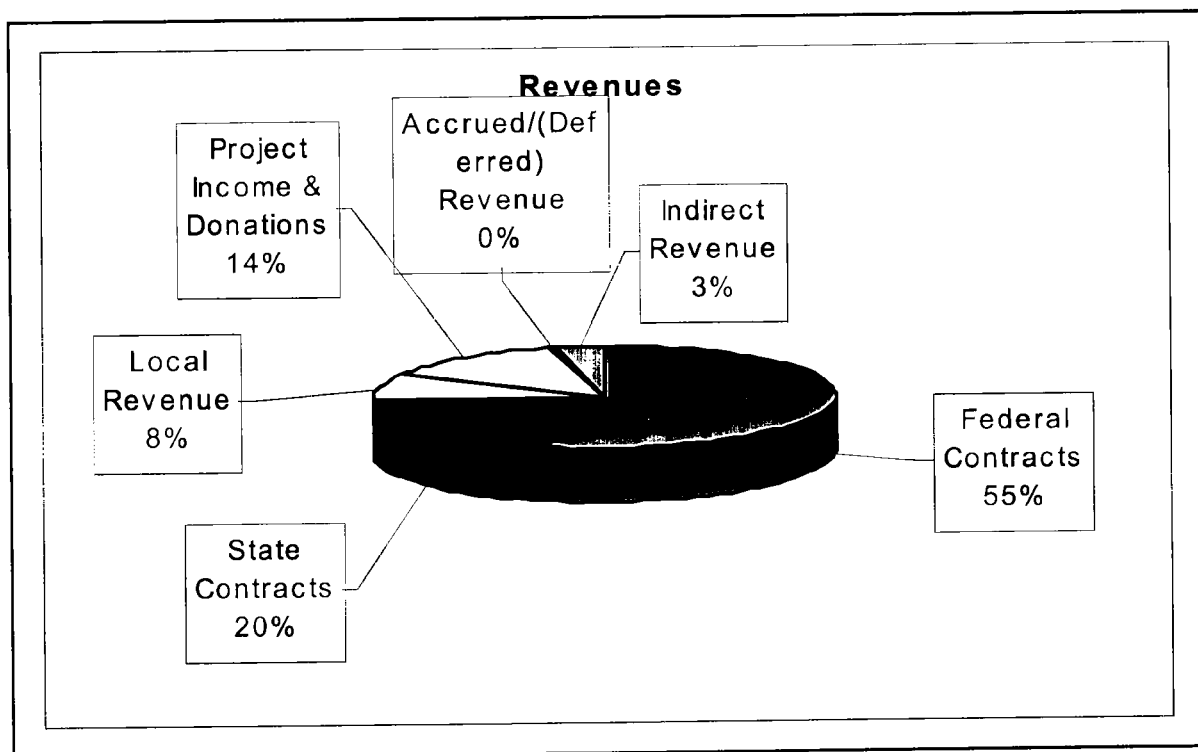
	Governmental Activities	
	<u>2005</u>	<u>2004</u>
Revenues:		
Charges for services	\$ 260,477	\$ 231,449
Operating grants and contributions	6,069,499	5,280,253
Capital grants and contributions	340,050	-0-
Interest Earnings	<u>4,541</u>	<u>2,790</u>
Total revenues	<u>6,674,567</u>	<u>5,514,492</u>
Expenses:		
Governmental Activities	<u>6,492,718</u>	<u>5,514,380</u>
Total expenses	<u>6,492,718</u>	<u>5,514,380</u>
Changes in net assets	181,849	162
Net assets, July 1, 2004	<u>1,652,308</u>	<u>1,652,146</u>
Net assets, June 30, 2005	<u>\$1,834,157</u>	<u>\$ 1,652,308</u>

General Fund Budgetary Highlights

During the fiscal year, the Five County Association of Governments approved and revised the Association's budget. Budget amendments were made to reflect changes in contracts and related funding. Even with these adjustments, actual expenditures were below final budgeted amounts. Revenues were under the final budgeted figures. The table shown below comparing overall budget to actual is net of the revenue and corresponding expenditure.

SUMMARY of Actual to Budgeted Revenues & Expenses:

	Original <u>Budget</u>	Amended <u>Budget</u>	Actual (Budgetary Basis)
Total Revenues	\$ 5,995,873	\$ 7,442,252	\$ 6,674,567
Total Expenditures including Capital Outlay	<u>6,171,137</u>	<u>7,635,216</u>	<u>6,488,413</u>
Excess (Deficit) of Revenues			
Over Expenditures	<u>\$ (175,264)</u>	<u>\$ (192,964)</u>	<u>\$ 186,154</u>



Capital Assets

The AOG's fiscal year 2005 investment in capital assets, for all activities, amounted to \$1,128,571. In setting up for the new reporting model, the AOG retired several pieces of equipment and raised the threshold of capital assets included for reporting purposes to \$3,000.

Summary of Net Capital Assets

	<u>2005</u>	<u>2004</u>
Buildings	\$ 1,057,271	\$ 1,057,271
Furniture & Equipment	215,348	171,986
Depreciation	<u>(144,047)</u>	<u>(98,121)</u>
Total Net Capital Assets	<u>\$ 1,128,571</u>	<u>\$ 1,131,135</u>

Long-term Debt

The AOG had no long-term debt activity during the year.

Request for Information

This financial report is designed to provide interested parties with a general overview of the AOG's financial status. Questions concerning any of the reports and information contained in this financial audit, or requests for additional financial information, should be addressed to the Five County Association of Governments, ATTN: John S. Williams, 1070 West 1600 South Building B, St. George, UT 84770.

Five County Association of Governments

Statement of Net Assets

June 30, 2005

	Governmental Activities
Assets:	
Cash & Cash Equivalents	\$ 620,460
Accounts Receivable	652,085
Accrued Revenue Receivable	37,480
Inventory	61,347
Capital Assets (Net of Accumulated Depreciation)	1,128,571
Total Assets	2,499,943
Liabilities:	
Accounts Payable	397,820
Accrued Liabilities	881
Accrued Leave	163,948
Deferred Revenue	103,137
Total Liabilities	665,786
Net Assets:	
Invested in Capital Assets	1,128,571
Unrestricted	705,586
Total Net Assets	\$ 1,834,157

The notes to the financial statements are an integral part of this statement

Five County Association of Governments

Statement of Activities For the Year Ended June 31,2005

Function/Program	Program Revenues				Net Revenue (Expense) and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities:					
Administration	\$ 241,448	\$ 225,947	\$ 3,000	\$ -	\$ (12,501)
General Services	6,251,270	34,530	6,066,499	340,050	189,809
Total Governmental Activities	<u>\$ 6,492,718</u>	<u>\$ 260,477</u>	<u>\$ 6,069,499</u>	<u>\$ 340,050</u>	<u>177,308</u>
General Revenues:					
Interest Earnings					<u>4,541</u>
Total General Revenues					<u>4,541</u>
Change in Net Assets					181,849
Net Assets at Beginning of Year					<u>1,652,308</u>
Net Assets at End of Year					<u>\$ 1,834,157</u>

The notes to the financial statements are an integral part of this statement

Five County Association of Governments
Balance Sheet - Governmental Funds
June 30, 2005

	<u>Major Fund</u>
	<u>General</u>
<i>Assets:</i>	
Cash (Note 2)	\$ 788,859
Accounts Receivable (Note 5)	652,085
Accrued Revenue Receivable	37,480
Inventory (Note 3)	<u>61,347</u>
<i>Total Assets</i>	<u>\$ 1,539,771</u>
<i>Liabilities:</i>	
Negative Cash Balance	\$ 168,399
Accounts Payable	397,820
Accrued Liabilities	881
Deferred Revenue (Note 8)	<u>103,137</u>
<i>Total Liabilities</i>	<u>670,237</u>
<i>Fund Balance:</i>	
Unreserved	808,187
Reserved for Inventory	<u>61,347</u>
<i>Total Fund Balance</i>	<u>869,534</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 1,539,771</u>

The notes to the financial statements are an integral part of this statement

Five County Association of Governments

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets June 30, 2005

Total fund balances for governmental funds	\$	869,534
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Total net assets reported for governmental activities differs from the statement of net assets as follows:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds. Those assets consist of the following:

Buildings	\$	1,057,270	
Building Improvements		5,400	
Furniture & Equipment		41,987	
Vehicles		167,961	
Accumulated Depreciation		<u>(144,047)</u>	
Total Capital Assets			1,128,571

Long-term Liabilities that pertain to governmental funds, including accrued leave, are not due and payable in the current period and therefore are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the statement of net assets. Balances at year-end follow:

Accrued Leave	<u>(163,948)</u>	
Total Long-term Liabilities		<u>(163,948)</u>

Total net assets of governmental activities	\$	<u>1,834,157</u>
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The notes to the financial statements are an integral part of this statement

Five County Association of Governments
Combined Statement of Revenue, Expenditures and Changes in
Fund Balance
All Governmental Fund Types
For the Year Ended June 30, 2005

	<u>General Fund Types</u>
REVENUES:	
State	\$ 1,365,714
Federal	3,645,208
Indirect Cost Allocations (Note 4)	220,928
County/Local Participation	559,580
Accrued (Deferred) Revenue	(32,585)
Other	915,722
TOTAL REVENUES	<u>6,674,567</u>
EXPENDITURES:	
Director	400,311
Planner/Coordinator	748,987
Supervisor	567,361
Secretarial	99,213
Payroll Taxes	133,259
State Retirement	145,093
Group Insurance	318,268
Total Payroll & Related Expense	<u>2,412,492</u>
Materials	1,063,496
Fiscal Management	15,372
Rent	68,781
Travel	171,647
Printing	30,470
Postage	25,119
Telephone	34,393
Office Supplies	40,555
Indirect Cost Allocation (Note 4)	204,343
Consultant/Contract Services	450,719
Capital Outlay	79,960
County Council on Aging	253,115
Other	1,637,951
TOTAL EXPENDITURES	<u>6,488,413</u>
Excess (Deficit) of Revenues Over Expenditures	186,154
TRANSFER FROM (TO) OTHER FUNDS	-
OTHER FUNDING SOURCES/(USES)	-
BEGINNING FUND BALANCE	<u>683,380</u>
YEAR END FUND BALANCE	<u>\$ 869,534</u>

The notes to the financial statements are an integral part of this statement

Five County Association of Governments

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended June 30, 2005

Net change in fund balances - total governmental funds	\$ 186,154
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Amounts reported for governmental activities differs from the statement of activities as follows:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$3,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlays	\$ 43,362	
Depreciation	<u>(45,926)</u>	
Total Capital Assets		(2,564)

Accrued leave is recognized as an expenditure in the governmental funds when it is paid. In the statement of activities, however, the expense for accrued leave is recognized as it accrues. The effect of this difference in treatment is as follows:

Accrued Leave	\$ (1,741)	
Total Long-term Liabilities		<u>(1,741)</u>

Change in net assets of governmental activities	<u>\$ 181,849</u>
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The notes to the financial statements are an integral part of this statement

Five County Association of Governments
Combined Balance Sheet - All Fiduciary Fund Types
June 30, 2005

	<u>Fiduciary Fund Type</u>	
	<u>Nonexpendable</u>	<u>Agency</u>
	<u>Trust</u>	<u>Fund</u>
<i>Assets:</i>		
Cash	\$ 805,480	\$ 1,121
Accrued Interest	2,743	-
Notes Receivable	856,515	-
Other Assets	-	-
Land Acquired Through Foreclosure	226,002	-
<i>Total Assets</i>	<u><u>\$ 1,890,740</u></u>	<u><u>\$ 1,121</u></u>
 <i>Liabilities and Fund Balances:</i>		
Accounts Payable	\$ -	\$ -
Due to SUPAC	-	1,121
Deferred Compensation	-	-
Fund Balance	1,890,740	-
<i>Total Liabilities and Fund Balance</i>	<u><u>\$ 1,890,740</u></u>	<u><u>\$ 1,121</u></u>

The notes to the financial statements are an integral part of this statement

Five County Association of Governments
Combined Statement of Revenues, Expenses and Changes in Fund Balance
Nonexpendable Trust Funds for the Year Ended June 30, 2005

	Fiduciary Fund Type <u>Nonexpendable Trust</u>
<i>Revenues:</i>	
Federal Contracts	\$ -
State Contracts	4,075
Interest	61,592
Other	-
<i>Total Revenues</i>	<u>65,667</u>
<i>Expenditures:</i>	
Bad Debts	-
Legal Fees	3,248
Other Costs and Repossessions	-
Travel	-
Closing Costs	29,030
Administrative	37,491
<i>Total Expenditures</i>	<u>69,769</u>
Excess (Deficit) of Revenues Over Expenditures	(4,102)
<i>Beginning Fund Balance</i>	<u>1,894,842</u>
<i>Year End Fund Balance</i>	<u><u>\$ 1,890,740</u></u>

The notes to the financial statements are an integral part of this statement

Five County Association of Governments
Combined Statement of Cash Flows - Nonexpendable Trust Funds
For the Year Ended June 30, 2005

	<u>June 30, 2005</u>
<i>Cash Provided By:</i>	
Operating Activities	
Net Income (Loss)	\$ (4,102)
<i>Change in Operating Assets and Liabilities:</i>	
(Increase)/Decrease in Accrued Interest Income	1,244
Loans Charged Off as Uncollectable	-
<i>Net Cash Provided by Operating Activity</i>	<u><u>(2,858)</u></u>
<i>Investing Activities:</i>	
Principal Repayments from Customers	301,077
Loans Made to Customers	(219,208)
<i>Net Cash Used in Investing Activities</i>	<u><u>81,869</u></u>
Increase/(Decrease) in Cash Equivalents	79,011
Cash and Cash Equivalents at Beginning of Year	<u>726,469</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u><u>\$ 805,480</u></u>

The notes to the financial statements are an integral part of this statement

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

REPORTING ENTITY

The Five County Association of Governments (the Association) was established in 1973 by representatives of local governments of Beaver, Garfield, Iron, Kane and Washington counties in the State of Utah in accordance with an Executive Order issued by Governor Rampton in 1970. The Executive Order fixed the boundaries of multi-county districts for planning and development in the State of Utah. All county and municipal units of government within each district were requested to cooperate and participate in establishing a multi-county association of governments under the terms of the Inter-local Cooperation Act of 1965. The main purposes of the districting and the establishment of Association of Governments were to facilitate area-wide planning and development activities, to provide a strengthened role of county and municipal officials in the execution of state and federal programs at the local level, and to eliminate duplication and competition between various levels of government and thus facilitate the most effective use of the State's resources.

The Association has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship to the Association are such that exclusion would cause the Association's financial statements to be misleading or incomplete. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by the Governmental Accounting Standards Board. The basic, but not only, criterion for including a potential component unit within the reporting entity is whether or not the Association exercises significant influence over the potential component unit. Significant influence or accountability is based primarily on operational or financial relationships with the Association. The Five County Association of Governments has no component units as defined by the pronouncement of the Governmental Accounting Standards Board.

The accounting and reporting policies of the Five County Association of Governments (the Association) conform with generally accepted accounting principles as applicable to state and local governmental entities. The following is a summary of the more significant policies.

Government-wide and Fund Financial Statements - The *government-wide financial statements* (the statement of net assets and the statement of changes in net assets) report information on all of the activities of the Association. These statements include the financial activities of the overall government, except for fiduciary activities.

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Association's governmental activities. Direct expenses are those which are specifically associated with a function, and therefore, are clearly identifiable to a particular function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. The Association reports the following major governmental funds:

General Fund - The general fund is the general operating fund of the Association and accounts for all revenues and expenditures not designated to other funds. The general fund consists of twenty-seven individual funds which are segregated for the purpose of carrying on specific activities. These individual funds consist of the Administration fund, RSVP Re-entry, HOME Program, Case Management, Community & Economic Development, Special contracts, Area Agency on Aging, Weatherization, RSVP, Human Services, County Volunteer Centers, Child Care Resource & Referral, Nutrition, Heat Assistance, Senior Companion, Foster Grandparent, Vista, United Way, Transportation Planning, Cedar Area Transit System, Alzheimer's Association, MIC, and Habitat for Humanity.

Fiduciary Fund Types

Trust and Agency Funds - Trust and agency funds are used to account for assets held by the Association in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These include expendable trust, nonexpendable trust, pension trust and agency funds. Nonexpendable trust and pension trust funds are accounted for in essentially the same manner as proprietary funds since capital maintenance is critical. Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Nonexpendable Trust Funds - The revolving loan fund was created by the Association with grant monies to provide financing for qualified businesses in the Five County Area. The down payment assistance fund was created with state funding to provide financing to enable lower income and first time home buyers in the Five County Area to make the down payment on the purchase of a home. The activities of the revolving loan and down payment assistance funds are governed by the Steering Committee of the Association and the funds' financial information are included in the Association's basic financial statements as nonexpendable trust funds.

Agency Fund - The Association acts as an agent for the Southern Utah Planning Authorities Council (S.U.P.A.C.). Member entities pay membership dues to cover the cost of printing and postage. The activity of this fund is accounted for in a separate agency fund.

Measurement focus, basis of accounting, and financial statement presentation - The *government-wide financial statements, and fiduciary fund financial statements* are reported using the economic measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Association receives value without directly giving equal value in exchange, include grants and donations.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Association considers all revenues reported in the governmental funds to be available if the revenues are collected within approximately sixty days after year end. Revenues are generated primarily from grants and contracts with federal and state agencies with matching funds from local participants in the Association and client fees for services. Contracts which are generally fixed in nature, occasionally cover periods different from the Association's fiscal year. In such cases revenues are recognized based on expenditures incurred. Excesses of expenditures over revenues (if any) are either renegotiated with the funding agency or reimbursed by participants in the Association.

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Capital Assets - The capital assets of the Department, which include buildings and improvements, furniture and fixtures, machines and equipment, and vehicles are reported in the government-wide financial statements. The Association defines capital assets as assets with an initial, individual cost of more than \$3,000 and an estimated useful life in excess of two years. Purchased or constructed capital assets are reported at cost. Donated capital assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extended assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Capital assets of the Association are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Improvements	5 - 40
Leasehold Improvements	10
Vehicles	5 - 10
Machines and Equipments	5 - 20
Furniture and Fixtures	5 - 20

Comparative Data - Comparative data for the prior accounting period has been presented in certain of the accompanying financial statements in order to provide an understanding of changes in financial operations.

Budgetary Data - The Association adopts a budget for all funds except trust and agency funds. The adopted budget is prepared using the same basis of accounting as the Association's financial statements. All budget amounts presented in the accompanying financial statements and supplementary information have been adjusted for legally authorized revisions of the annual budgets during the year.

Encumbrance Accounting - The Association does not use encumbrance accounting.

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 - CASH AND INVESTMENTS

The Association maintains a cash pool that is available for use by all Governmental Fund Types. Separate accounts are maintained for trust funds. The Association has no investments. At June 30, 2005, the carrying amount of the Association's deposits was \$1,427,061 and the bank balances were \$1,611,057. Of the bank balances, \$169,674 was covered by Federal Depository Insurance and \$1,441,383 was uninsured and uncollateralized. Deposits are not collateralized nor are they required to be by State statute. For purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash on hand and in banks.

NOTE 3 - INVENTORY

The Association's inventory consists of material and supplies used in the weatherization program. The inventory is recorded at cost based on the first-in first-out method. A reservation of fund balance has been set up for the inventory.

NOTE 4 - INDIRECT COST ALLOCATIONS

Certain expenditures of the administration fund have been allocated as indirect cost allocations to other funds. These allocated expenditures are offset by indirect credits totaling \$204,343 and \$181,736 for the years ended June 30, 2005 and June 30, 2004 respectively in the "Revenue" section of the administration fund. The allocation of indirect costs by the Association is in accordance with requirements of OMB Circular A-87. Therefore, those allowable costs incurred for a common or joint purpose benefitting more than one program or fund and not readily assignable to the benefitted program or fund were allocated to the various benefitted funds based on actual salaries, wages and fringe benefits of applicable personnel in those funds.

NOTE 5 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2005 and 2004 consist of the following:

	<u>2005</u>	<u>2004</u>
Federal Monies Due from Other Governmental Units	\$ 317,075	\$ 459,074
State Monies Due from Other Governmental Units	286,765	213,114
Other	<u>48,245</u>	<u>26,013</u>
Totals	<u>\$ 652,085</u>	<u>\$ 698,201</u>

Due from other governmental units consist of billings for reimbursement of costs on contracts made prior to June 30. Accrued interest consists of interest earned but not yet received on loans made by the Revolving Loan Fund.

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 - NOTES RECEIVABLE

Notes receivable consists of loans made by the Revolving Loan Fund to private businesses and individuals in the Five County Area. The loans bear interest ranging from 4 to 9.5% and are for periods from 3 to 15 years. Each of the loans are secured by trust deeds and/or other security agreements in favor of the Association. No reserve has been established for potential losses from uncollectible loans.

During the year ended June 30, 2005, 4 new loans totaling \$219,208 were made. At June 30, 2005, 1 loan was delinquent.

Due to the nature of the revolving loan fund, all of the loans should be considered as credit risks. If all of the loans were to be uncollectible, the entire amount due from 19 loans amounting to \$ 856,334 would be recorded as a loss.

NOTE 7 - CAPITAL ASSETS

Capital assets as of June 30, 2004, consisted of the following:

	Balance at 6/30/04	Additions	Retirements	Balance at 6/30/05
Building	\$ 1,057,270	\$ -	\$ -	\$ 1,057,270
Building Improvements	5,400	-	-	5,400
Office Furniture & Equipment	34,218	7,769	-	41,987
Vehicles	132,368	35,593	-	167,961
Totals	<u>\$ 1,229,256</u>	<u>\$ 43,362</u>	<u>\$ -</u>	<u>\$ 1,272,618</u>
Accumulated Depreciation				
Building	\$ 41,850	\$ 26,432	\$ -	\$ 68,282
Building Improvements	135	135	-	270
Office Furniture & Equipment	9,736	4,212	-	13,948
Vehicles	46,400	15,147	-	61,547
Totals	<u>\$ 98,121</u>	<u>\$ 45,926</u>	<u>\$ -</u>	<u>\$ 144,047</u>

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 8 - DEFERRED REVENUE - ACCRUED REVENUE

Deferred revenue in the accompanying balance sheet represents the excess of federal and state monies received over amounts expended on particular programs. These monies will be recognized in the period that the expenditures are made. Total deferred revenue at June 30, 2005 and 2004 amounted to \$103,137 and \$103,433, respectively. The deferred revenue at June 30, 2005 and 2004 was made up of the following amounts:

	<u>2005</u>	<u>2004</u>
Federal	\$ 21,350	\$ 34,059
State	<u>81,787</u>	<u>69,374</u>
Total	<u>\$ 103,137</u>	<u>\$ 103,433</u>

Accrued revenue represents the excess of expenditures over monies received and amounted to \$37,480 and \$70,036 at June 30, 2005 and 2004 respectively. The total of accounts receivable and accrued revenue receivable were made up of the following as of June 30, 2005:

	<u>Federal</u>	<u>State & Local</u>	<u>Total</u>
Accounts Receivable	\$ 317,075	\$ 335,010	\$ 652,085
Accrued Revenues	<u>37,480</u>	<u>-</u>	<u>37,480</u>
Total	<u>\$ 354,555</u>	<u>\$ 335,010</u>	<u>\$ 689,565</u>

NOTE 9 - REVOLVING LOAN FUND

The revolving loan fund was created by the Steering Committee of the Association. The fund was created with grant monies received from the Department of Housing and Urban Development, the Economic Development Administration and the Farmers Home Administration. The purpose of the fund is to create permanent long terms jobs within the Five County region by providing "gap" financing to qualified businesses for eligible activities. Loans made through the fund are intended to help bridge the gap created by shortfalls in commercial financing. Funds are repaid into the program and recycled to other businesses, thus allowing an ongoing job creation program for southwest Utah.

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 10 - RETIREMENT PLAN

The Association contributes to the Local Governmental Contributory Retirement System, and Local Governmental Noncontributory Retirement System, Public Safety Retirement System for employers with Social Security coverage, and Firefighters Retirement System which are for employers with Social Security coverage, all of which are cost sharing multiple employer defined benefit pension plans administered by the Utah Retirement Systems (Systems). The Systems provide refunds, retirement benefits, annual cost of living allowances and death benefits to plan members and beneficiaries in accordance with retirement statutes established and amended by the State Legislature.

The Systems are established and governed by the respective sections of Chapter 49 of the Utah Code Annotated 1953 (Chapter 49) as amended, which also establishes the Utah State Retirement Office (Office) for the administration of the Utah Retirement Systems and plans. Chapter 49 places the Systems, the Office and related plans and programs under the direction of the Utah State Retirement Board (Board) whose members are appointed by the Governor. The Systems issue a publicly available financial report that includes financial statements and required supplementary information for the Systems and Plans. A copy of the report may be obtained by writing to the Utah Retirement System, 540 East 200 S, Salt Lake City, UT 84102 or by calling 1-800-365-8772.

Local Government Retirement System

	<u>Noncontributory Plan</u>	<u>Contributory Plan</u>
Employee's Portion:		
Paid by Employer	0.00%	6.00%
Employer's Portion:		
Paid by Employer	<u>11.09%</u>	<u>7.08%</u>
Totals	<u>11.09%</u>	<u>13.08%</u>
Salaries:		
2005	\$ 1,184,458	\$ 46,524
2004	1,089,829	44,512
2003	1,044,736	42,591
Association Contributions:		
2005	\$ 131,356	\$ 6,085
2004	104,842	5,168
2003	90,788	4,549

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 10 - RETIREMENT PLAN (CONTINUED)

The contributions made by the Association for the year ended June 30, 2005, were paid by the due dates or within 30 days thereafter and were equal to the required contributions for the year. The Association commenced participation in the Local Government Noncontributory System at July 1, 1995. The contribution rates are actuarially determined ratios and are approved by the board as authorized by chapter 49.

The Association also provides eligible employees with a 401(k) deferred compensation plan under a plan administered by the Utah State Retirement Office. Employee contributions and employer for the employee contributions to this plan amounted to the following for each respective year:

	<u>Employee Paid Contributions</u>	<u>Employer Paid for Employee Contributions</u>
2005	\$ 27,813	\$ 17,907
2004	25,403	16,010
2003	25,567	14,285

The Utah Retirement Systems have adopted Governmental Accounting Standards Board Statement 32 (GASB No. 32), *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. This resulted in reporting the 457 Plans as a 'Trust Fund' rather than an 'Agency Fund' as previously reported. Now all of the assets and income of the 457 Plan are held in trust for the exclusive benefit of the participants or their beneficiaries rather than the assets of the employer and are therefore no longer included in the Association's financial statements.

NOTE 11 - TRANSFERS RECORDED AS REVENUES & EXPENDITURES

Included in revenue and expenditures are transfers between the individual funds making up the total general funds. Frequently funds will be received into one fund such as number 6 special contracts and recorded there as revenue. Later those funds may be moved to another fund such as number 10 Human Services and the transfer has been recorded as an expenditure from the transferring program or individual general fund and as revenue in the receiving fund. The following is a summary of such transfers made during the year ended June 30, 2005:

<u>FUND</u>	<u>IN</u>	<u>OUT</u>
# 6 Special Contracts	-	177,372
# 10 Human Services	177,184	-
# 18 Companion Services	188	-
Totals	<u>\$ 177,372</u>	<u>\$ 177,372</u>

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
NOTES TO THE FINANCIAL STATEMENTS

NOTE 12 - OPERATING LEASES

Management has entered into several operating leases or rental agreements. The minimum rental payments by year are as follows:

Year Ended			
<u>June 30</u>	<u>Postage Machine</u>	<u>Copiers</u>	<u>Total</u>
2006	\$ 4,716	\$ 13,838	\$ 18,554
2007	4,716	13,838	18,554
2008	4,716	7,539	12,255
2009	<u>1,179</u>	<u>1,267</u>	<u>2,446</u>
	<u>\$ 15,327</u>	<u>\$ 36,482</u>	<u>\$ 51,809</u>

Rental expense for the year ended June 30, 2005 and 2004 amounted to \$ 68,781 and \$53,331 for each respective year.

BUDGETARY COMPARISON SCHEDULE
(Required Supplementary Information)

Five County Association of Governments
Combined Statement of Revenues, Expenditures and Change in Fund Balance
Budget and Actual - General Fund Types
For the Year Ended June 30, 2005

	General Fund Types			
	Budgeted Amounts		Actual	Variance Favorable (Unfavorable)
	Original	Revised		
REVENUES:				
State	\$ 1,491,158	\$ 1,564,158	\$ 1,365,714	\$ (198,444)
Federal	3,310,989	3,647,187	3,645,208	(1,979)
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	223,514	223,514	220,928	(2,586)
County/Local Participation	546,940	603,921	559,580	(44,341)
Accrued (Deferred) Revenue	-	-	(32,585)	(32,585)
Other	423,272	1,403,472	915,722	(487,750)
TOTAL REVENUES	5,995,873	7,442,252	6,674,567	(767,685)
EXPENDITURES:				
Director	409,688	437,014	400,311	36,703
Planner	830,107	868,762	748,987	119,775
Supervisor	443,813	615,863	567,361	48,502
Secretarial	169,167	139,445	99,213	40,232
Payroll Taxes	143,249	170,851	133,259	37,592
State Retirement	160,501	178,286	145,093	33,193
Group Insurance	361,298	387,993	318,268	69,725
Total Payroll & Related Expense	2,517,823	2,798,214	2,412,492	385,722
Materials	1,035,896	1,135,896	1,063,496	72,400
Fiscal Management	21,000	17,000	15,372	1,628
Rent	69,095	79,845	68,781	11,064
Travel	168,972	208,497	171,647	36,850
Printing	31,550	44,625	30,470	14,155
Postage	27,750	37,375	25,119	12,256
Telephone	40,880	46,760	34,393	12,367
Office Supplies	57,246	53,171	40,555	12,616
Indirect Cost Allocation (Note 4)	223,514	238,589	204,343	34,246
Consultant/Contract Services	97,164	551,464	450,719	100,745
Capital Outlay	74,041	105,741	79,960	25,781
County Council on Aging	244,667	288,567	253,115	35,452
Other	1,561,539	2,029,472	1,637,951	391,521
TOTAL EXPENDITURES	6,171,137	7,635,216	6,488,413	1,146,803
Excess (Deficit) of Revenues Over Expenditures	(175,264)	(192,964)	186,154	379,118
TRANSFER FROM (TO) OTHER FUNDS	166,764	166,764	-	(166,764)
OTHER FUNDING SOURCES/(USES)	-	-	-	-
BEGINNING FUND BALANCE	683,380	683,380	683,380	-
YEAR END FUND BALANCE	\$ 674,880	\$ 657,180	\$ 869,534	\$ 212,354

The notes to the financial statements are an integral part of this statement

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

Five County Association of Governments
Combining Balance Sheet - All General Funds
June 30, 2005

	<u>Fund 1</u>	<u>Fund 2</u>	<u>Fund 3</u>	<u>Fund 4</u>	<u>Fund 5</u>
	<u>Administration</u>	<u>RSVP Re-entry</u>	<u>Home Rehabilitation</u>	<u>Case Management</u>	<u>Community Planning</u>
<i>Assets:</i>					
Cash	\$ 22,747	\$ -	\$ -	\$ 30,733	\$ 435,710
Accounts Receivable	614	-	21,913	15,091	72,713
Accrued Revenue Receivable	-	-	3,774	-	2,031
Inventory	-	-	-	-	-
Total Assets	\$ 23,361	\$ -	\$ 25,687	\$ 45,824	\$ 510,454
<i>Liabilities and Fund Balances:</i>					
Negative Cash Balances	\$ -	\$ -	\$ 24,810	\$ -	\$ -
Accounts Payable	3,604	-	877	708	16,109
Accrued Liabilities	(3,209)	-	-	-	1,159
Deferred Revenue	-	-	-	-	13,889
<i>Fund Balance:</i>					
Unreserved	22,966	-	-	45,116	479,297
Reserved for Inventory	-	-	-	-	-
Total Liabilities and Fund Balances	\$ 23,361	\$ -	\$ 25,687	\$ 45,824	\$ 510,454

See Notes to Financial Statements

<u>Fund 6</u> <u>Special</u> <u>Contracts</u>	<u>Fund 7</u> <u>Agency on</u> <u>Aging</u>	<u>Fund 8</u> <u>Weatherization</u>	<u>Fund 9</u> <u>Volunteer</u> <u>Program</u>	<u>Fund 10</u> <u>Human</u> <u>Services</u>	<u>Fund 11</u> <u>Volunteer</u> <u>Center</u>	<u>Fund 13</u> <u>Child</u> <u>Care</u>	<u>Fund 14</u> <u>Nutrition</u>
\$ -	\$ 21,285	\$ -	\$ -	\$ -	\$ 13,932	\$ -	\$ 116,167
184,818	79,546	55,713	11,726	2,689	2	42,459	77,811
7,963	-	-	-	-	-	-	-
-	-	61,347	-	-	-	-	-
<u>\$ 192,781</u>	<u>\$ 100,831</u>	<u>\$ 117,060</u>	<u>\$ 11,726</u>	<u>\$ 2,689</u>	<u>\$ 13,934</u>	<u>\$ 42,459</u>	<u>\$ 193,978</u>
\$ 86,070	\$ -	\$ 41,021	\$ 850	\$ 1,554	\$ -	\$ 412	\$ -
54,128	88,197	5,409	5,943	388	41	2,122	159,808
-	-	-	-	-	-	-	-
48,421	-	9,283	4,933	-	-	-	-
4,162	12,634	-	-	747	13,893	39,925	34,170
-	-	61,347	-	-	-	-	-
<u>\$ 192,781</u>	<u>\$ 100,831</u>	<u>\$ 117,060</u>	<u>\$ 11,726</u>	<u>\$ 2,689</u>	<u>\$ 13,934</u>	<u>\$ 42,459</u>	<u>\$ 193,978</u>

Five County Association of Governments
Combining Balance Sheet - All General Funds
June 30, 2005

(Continued)

	<u>Fund 15</u>	<u>Fund 18</u>	<u>Fund 19</u>	<u>Fund 20</u>	<u>Fund 21</u>
	<u>Heat</u>	<u>Senior</u>	<u>Volunteer</u>	<u>Foster</u>	<u>Vista</u>
	<u>Assistance</u>	<u>Companion</u>	<u>Center</u>	<u>Grandparent</u>	
Assets:					
Cash	\$ -	\$ 26,735	\$ 28,716	\$ 2,284	\$ -
Accounts Receivable	10,262	-	648	25,596	-
Accrued Revenue Receivable	-	-	-	-	-
Inventory	-	-	-	-	-
Total Assets	<u><u>\$ 10,262</u></u>	<u><u>\$ 26,735</u></u>	<u><u>\$ 29,364</u></u>	<u><u>\$ 27,880</u></u>	<u><u>\$ -</u></u>
Liabilities and Fund Balances:					
Negative Cash Balances	\$ 6,001	\$ -	\$ -	\$ -	\$ -
Accounts Payable	11	1,443	519	1,573	-
Accrued Liabilities	2,931	-	-	-	-
Deferred Revenue	1,319	25,292	-	-	-
Fund Balance:					
Unreserved	-	-	28,845	26,307	-
Reserved for Inventory	-	-	-	-	-
Total Liabilities and Fund Balances	<u><u>\$ 10,262</u></u>	<u><u>\$ 26,735</u></u>	<u><u>\$ 29,364</u></u>	<u><u>\$ 27,880</u></u>	<u><u>\$ -</u></u>

<u>Fund 22</u> <u>United Way</u> <u>Wash Co</u>	<u>Fund 25</u> <u>Transportation</u> <u>Planning</u>	<u>Fund 26</u> <u>Cedar Area</u> <u>Transit Planning</u>	<u>Fund 27</u> <u>Senior</u> <u>Companion</u>	<u>Fund 28</u> <u>Volunteer CTR</u> <u>Kane CO.</u>	<u>Fund 29</u> <u>Alzheimer's</u> <u>Association</u>
\$ -	\$ 49,697	\$ -	\$ -	\$ 12,342	\$ -
522	21,615	-	12,595	-	267
-	-	23,708	-	-	4
-	-	-	-	-	-
<u>\$ 522</u>	<u>\$ 71,312</u>	<u>\$ 23,708</u>	<u>\$ 12,595</u>	<u>\$ 12,342</u>	<u>\$ 271</u>
\$ 405	\$ -	\$ -	\$ 6,735	\$ -	\$ 102
117	47	23,708	5,860	151	169
-	-	-	-	-	-
-	-	-	-	-	-
-	71,265	-	-	12,191	-
-	-	-	-	-	-
<u>\$ 522</u>	<u>\$ 71,312</u>	<u>\$ 23,708</u>	<u>\$ 12,595</u>	<u>\$ 12,342</u>	<u>\$ 271</u>

Fund 30	Fund 32	Fund 33	Totals	
United Way	MIC	Habitat for	(Memorandum Only)	
Cedar City	Program	Humanity	June 30, 2005	June 30, 2004
\$ -	\$ 28,511	\$ -	\$ 788,859	\$ 711,567
376	15,000	109	652,085	529,989
-	-	-	37,480	8,131
-	-	-	61,347	14,361
\$ 376	\$ 43,511	\$ 109	\$ 1,539,771	\$ 1,264,048
\$ 376	\$ -	\$ 63	\$ 168,399	\$ 167,417
-	26,842	46	397,820	349,780
-	-	-	881	402
-	-	-	103,137	122,021
-	16,669	-	808,187	610,067
-	-	-	61,347	14,361
\$ 376	\$ 43,511	\$ 109	\$ 1,539,771	\$ 1,264,048

Five County Association of Governments
Combining Balance Sheet -Fiduciary Fund Types
Nonexpendable Trust Funds
June 30, 2005

	Nonexpendable Trust Funds		Totals (Memorandum Only)	
	Down Payment Assistance	Revolving Loan Fund	June 30, 2005	June 30, 2004
<i>Assets:</i>				
Cash	\$ 13,290	\$ 792,190	\$ 805,480	\$ 726,469
Accrued Interest	-	2,743	2,743	3,987
Notes Receivable	-	856,515	856,515	938,384
Other Assets	-	-	-	-
Land Aquired Through Foreclosure	-	226,002	226,002	226,002
Total Assets	\$ 13,290	\$ 1,877,450	\$ 1,890,740	\$ 1,894,842
<i>Liabilities and Fund Balances:</i>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Deferred Compensation	-	-	-	-
Fund Balance	13,290	1,877,450	1,890,740	1,894,842
Total Liabilities and Fund Balance	\$ 13,290	\$ 1,877,450	\$ 1,890,740	\$ 1,894,842

See Notes to Financial Statements

Five County Association of Governments
Statement of Changes in Assets and Liabilities -
All Agency Funds
For the Year Ended June 30, 2005

	<u>Balance</u> <u>June 30, 2004</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2005</u>
<i>Southern Utah Planning Authorities Council:</i>				
<i>Assets:</i>				
Cash	<u>\$ 1,845</u>	<u>\$ 842</u>	<u>\$ 1,566</u>	<u>\$ 1,121</u>
<i>Liabilities:</i>				
Due to SUPAC	<u>\$ 1,845</u>	<u>\$ 842</u>	<u>\$ 1,566 0</u>	<u>\$ 1,121</u>

See Notes to Financial Statements

Five County Association of Governments
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
All General Funds
For The Year Ended June 30, 2005

	<u>Fund 1</u>	<u>Fund 2</u>	<u>Fund 3</u>	<u>Fund 4</u>	<u>Fund 5</u>	<u>Fund 6</u>	<u>Fund 7</u>	<u>Fund 8</u>
	<u>Administration</u>	<u>Re-entry</u>	<u>Home</u>	<u>Case</u>	<u>Community</u>	<u>Special</u>	<u>Area Agency</u>	<u>Weatherization</u>
REVENUES:								
State	\$ -	\$ -	\$ 64,155	\$ 230,021	\$ 127,500	\$ 498,149	\$ 89,739	\$ 20,269
Federal	-	2,264	115,911	36,495	294,282	856,470	225,701	518,097
State Appropriations	-	-	-	-	-	-	-	-
Indirect Cost Allocations	220,928	-	-	-	-	-	-	-
County/Local Participation	3,000	-	180	-	283,693	-	-	3,315
Accrued (Deferred) Revenue	-	140	4,901	-	(35,654)	(18,465)	-	(420)
Other	5,019	-	-	35	42,606	42,706	-	-
TOTAL REVENUES	228,947	2,404	185,147	266,551	712,427	1,378,860	315,440	541,261
EXPENDITURES:								
Director	69,697	-	-	538	94,835	-	29,432	-
Planner/Coordinator	-	1,442	23,586	115,741	279,062	-	-	29,787
Supervisor	-	-	-	-	-	-	-	107,026
Secretarial	50,098	-	-	11,367	7,108	-	4,321	-
Payroll Taxes	10,084	136	2,556	12,315	30,816	-	3,234	13,840
State Retirement	15,299	-	2,616	12,970	40,106	-	4,111	15,623
Group Insurance	19,501	-	11,098	39,656	58,746	-	6,611	48,951
Total Payroll & Related Expense	164,679	1,578	39,856	192,587	510,673	-	47,709	215,227
Materials	-	-	-	-	-	-	-	166,771
Fiscal Management	15,372	-	-	-	-	-	-	-
Rent	7,065	-	985	6,707	7,572	-	1,170	3,575
Travel	12,334	-	4,963	8,448	27,426	-	6,076	36,515
Printing	3,420	32	320	1,267	3,551	-	874	1,620
Postage	3,074	15	150	628	2,318	-	441	603
Telephone	2,189	96	617	3,093	2,988	-	589	2,673
Office Supplies	3,563	6	478	1,394	5,701	-	1,836	2,120
Indirect Cost Allocation	-	-	4,549	22,004	58,556	-	5,445	5,166
Consultant/Contract Services	-	-	8,206	1,572	53,277	-	-	982
Capital Outlay	500	-	-	-	4,163	-	2,693	57,095
County Council on Aging	-	-	-	-	-	-	248,915	-
Other	29,252	677	125,023	-	3,245	1,208,082	-	12,545
TOTAL EXPENDITURES	241,448	2,404	185,147	237,700	679,470	1,208,082	315,748	504,892
Excess (Deficit) of Revenues Over Expenditures	(12,501)	-	-	28,851	32,957	170,778	(308)	36,369
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-	-	(177,372)	-	-
OTHER FUNDING SOURCES/(USES)	-	-	-	-	-	-	-	-
BEGINNING FUND BALANCE	35,467	-	-	16,265	446,340	10,756	12,942	24,978
YEAR END FUND BALANCE	\$ 22,966	\$ -	\$ -	\$ 45,116	\$ 479,297	\$ 4,162	\$ 12,634	\$ 61,347

See Notes to Financial Statements

<u>Fund 9</u> Senior Volunteer Program	<u>Fund 10</u> Human Services	<u>Fund 11</u> Volunteer Center-Iron Co	<u>Fund 13</u> Child Care	<u>Fund 14</u> Nutrition	<u>Fund 15</u> Heat Assistance	<u>Fund 18</u> Companion Services	<u>Fund 19</u> Volunteer Center-Wash Co	<u>Fund 20</u> Foster Grandparent	<u>Fund 21</u> Vista
\$ 5,500	\$ 1,000	\$ -	\$ -	\$ 282,689	\$ -	\$ 35,692	\$ -	\$ 5,500	\$ -
144,547	-	2,000	459,189	373,303	142,627	-	13,500	88,837	118,451
-	-	-	-	-	-	-	-	-	-
-	5,913	15,500	-	-	-	-	71,750	27,000	-
1,309	-	-	-	-	704	(8,812)	-	-	-
1,825	-	1,524	17,200	320,058	-	-	8,335	-	-
153,181	6,913	19,024	476,389	976,050	143,331	26,880	93,585	121,337	118,451
29,385	57,273	-	51,352	23,567	-	-	1,290	2,130	1,721
34,883	28,463	6,202	25,877	-	-	2,639	57,152	22,673	11,949
-	-	-	152,279	76,540	56,506	-	-	-	95,040
-	11,089	4,807	-	-	3,057	2,468	-	269	-
5,696	8,548	1,018	18,816	2,474	5,511	452	1,772	2,340	2,662
5,869	11,409	688	19,908	2,908	377	566	394	2,109	444
12,076	22,889	866	53,642	4,297	926	1,460	673	4,547	1,198
87,909	139,671	13,581	321,874	109,786	66,377	7,585	61,281	34,068	113,014
-	-	-	-	838,266	58,459	-	-	-	-
-	-	-	-	-	-	-	-	-	-
4,367	2,340	2,882	15,893	337	3,000	-	1,336	396	333
5,113	13,127	1,342	19,319	9,917	5,272	265	7,740	920	2,568
3,110	4,670	377	3,777	42	201	-	1,443	724	-
5,459	892	121	6,758	132	660	26	433	480	114
1,887	1,406	408	9,116	561	1,230	-	1,562	1,280	482
1,946	3,184	1,178	7,590	61	2,142	-	2,313	999	50
10,025	15,931	1,548	36,704	3,798	523	865	6,987	3,884	1,853
-	-	-	-	-	-	-	-	-	-
-	1,215	-	319	-	1,262	-	163	-	-
-	-	-	-	-	4,200	-	-	-	-
33,365	-	-	44,613	6,869	-	18,327	351	52,279	37
153,181	182,436	21,437	465,963	969,769	143,331	27,068	83,609	95,030	118,451
-	(175,523)	(2,413)	10,426	6,281	-	(188)	9,976	26,307	-
-	177,184	-	-	-	-	188	-	-	-
-	-	-	-	-	-	-	-	-	-
-	(914)	16,306	29,499	27,889	-	-	18,869	-	-
\$ -	\$ 747	\$ 13,893	\$ 39,925	\$ 34,170	\$ -	\$ -	\$ 28,845	\$ 26,307	\$ -

<u>Fund 22</u> United Way Wash Co	<u>Fund 25</u> Transportation Planning	<u>Fund 26</u> Cedar Area Transit System	<u>Fund 27</u> Senior Companion	<u>Fund 28</u> Volunteer CTR Kane County	<u>Fund 29</u> Alzheimer's Association	<u>Fund 30</u> United Way Cedar City	<u>Fund 32</u> MIC Program	<u>Fund 33</u> Habitat for Humanity	<u>Totals</u> <u>(Memorandum Only)</u> June 30, 2005 June 30, 2004	
\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,365,714	\$ 1,174,106
-	104,020	48,060	98,266	-	3,188	-	-	-	3,645,208	3,229,566
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	220,928	181,736
71,682	51,900	-	649	22,500	-	2,105	-	393	559,580	461,004
-	-	23,708	-	-	4	-	-	-	(32,585)	81,966
-	-	-	10	3,149	-	-	473,255	-	915,722	386,114
71,682	155,920	71,768	104,425	25,649	3,192	2,105	473,255	393	6,674,567	5,514,492
20,160	-	-	1,133	-	-	-	17,798	-	400,311	343,077
13,733	69,000	-	14,943	11,855	-	-	-	-	748,987	762,577
-	-	49,759	-	-	-	-	30,211	-	567,361	454,015
-	-	-	-	-	-	1,634	2,995	-	99,213	160,117
3,220	106	-	1,440	1,086	-	149	4,988	-	133,259	112,626
3,218	-	-	847	-	-	-	5,631	-	145,093	118,166
14,042	-	-	2,179	-	-	-	14,910	-	318,268	275,719
54,373	69,106	49,759	20,542	12,941	-	1,783	76,533	-	2,412,492	2,226,297
-	-	-	-	-	-	-	-	-	1,063,496	958,339
-	-	-	-	-	-	-	-	-	15,372	21,830
3,578	741	-	252	4,150	673	-	1,429	-	68,781	53,331
1,430	4,386	-	1,853	116	-	-	2,517	-	171,647	172,855
1,167	776	-	822	494	882	72	587	242	30,470	31,761
605	41	-	648	25	1,220	37	186	53	25,119	19,792
907	331	-	1,870	351	209	10	461	77	34,393	33,714
2,626	1,506	-	862	376	6	-	597	21	40,555	55,925
6,203	7,552	-	2,342	1,475	-	203	8,725	-	204,343	168,416
-	28,674	-	-	-	-	-	358,008	-	450,719	85,980
779	10,217	-	-	-	-	-	1,554	-	79,960	63,842
-	-	-	-	-	-	-	-	-	253,115	221,851
-	-	22,009	75,234	54	-	-	5,989	-	1,637,951	1,341,607
71,668	123,330	71,768	104,425	19,982	2,990	2,105	456,586	393	6,488,413	5,455,540
14	32,590	-	-	5,667	202	-	16,669	-	186,154	58,952
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
(14)	38,675	-	-	6,524	(202)	-	-	-	683,380	624,428
\$ -	\$ 71,265	\$ -	\$ -	\$ 12,191	\$ -	\$ -	\$ 16,669	\$ -	\$ 869,534	\$ 683,380

Five County Association of Governments
Administration
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	223,514	220,928	(2,586)	181,736
County/Local Participation	26,362	3,000	(23,362)	-
Accrued (Deferred) Revenue	-	-	-	-
Other	10,124	5,019	(5,105)	3,815
TOTAL REVENUES	260,000	228,947	(31,053)	185,551
EXPENDITURES:				
Director	72,489	69,697	2,792	53,199
Planner	-	-	-	-
Supervisor	-	-	-	-
Secretarial	54,072	50,098	3,974	45,423
Payroll Taxes	11,510	10,084	1,426	8,186
State Retirement	16,245	15,299	946	11,114
Group Insurance	21,836	19,501	2,335	16,146
Total Payroll & Related Expense	176,152	164,679	11,473	134,068
Materials	-	-	-	-
Fiscal Management	17,000	15,372	1,628	21,830
Rent	7,340	7,065	275	7,242
Travel	12,500	12,334	166	14,078
Printing	4,250	3,420	830	3,476
Postage	4,250	3,074	1,176	3,017
Telephone	4,000	2,189	1,811	2,534
Office Supplies	4,500	3,563	937	6,058
Indirect Cost Allocation (Note 4)	-	-	-	-
Consultant/Contract Services	-	-	-	-
Capital Outlay	508	500	8	1,061
County Council on Aging	-	-	-	-
Other	29,500	29,252	248	26,318
TOTAL EXPENDITURES	260,000	241,448	18,552	219,682
Excess (Deficit) of Revenues Over Expenditures	-	(12,501)	(12,501)	(34,131)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	35,467	35,467	-	69,598
YEAR END FUND BALANCE	\$ 35,467	\$ 22,966	\$ (12,501)	\$ 35,467

See Notes to Financial Statements

Five County Association of Governments
RSVP - Re-entry
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	2,600	2,264	(336)	69,947
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	140	140	(140)
Other	-	-	-	-
TOTAL REVENUES	2,600	2,404	(196)	69,807
EXPENDITURES:				
Director	-	-	-	-
Planner	1,500	1,442	58	26,753
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	150	136	14	1,927
State Retirement	-	-	-	2,206
Group Insurance	-	-	-	6,647
Total Payroll & Related Expense	1,650	1,578	72	37,533
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	-	-	-	-
Travel	-	-	-	5,183
Printing	50	32	18	1,581
Postage	25	15	10	151
Telephone	100	96	4	551
Office Supplies	25	6	19	3,548
Indirect Cost Allocation (Note 4)	-	-	-	3,941
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	17,319
County Council on Aging	-	-	-	-
Other	750	677	73	-
TOTAL EXPENDITURES	2,600	2,404	196	69,807
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Home Rehabilitation
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ 64,155	\$ (209,119)	\$ 23,268
Federal	273,274	115,911	(157,363)	201,194
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	180	180	250
Accrued (Deferred) Revenue	-	4,901	4,901	(1,475)
Other	-	-	-	-
TOTAL REVENUES	273,274	185,147	(361,401)	223,237
EXPENDITURES:				
Director	-	-	-	-
Planner	24,223	23,586	637	22,944
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	2,631	2,556	75	1,970
State Retirement	2,771	2,616	155	2,207
Group Insurance	11,742	11,098	644	10,373
Total Payroll & Related Expense	41,367	39,856	1,511	37,494
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	1,455	985	470	1,244
Travel	5,000	4,963	37	2,550
Printing	450	320	130	237
Postage	600	150	450	269
Telephone	1,100	617	483	588
Office Supplies	500	478	22	1,002
Indirect Cost Allocation (Note 4)	4,802	4,549	253	3,937
Consultant/Contract Services	8,300	8,206	94	19,685
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	209,700	125,023	84,677	156,231
TOTAL EXPENDITURES	273,274	185,147	88,127	223,237
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Case Management
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 384,210	\$ 230,021	\$ (154,189)	\$ 201,510
Federal	35,000	36,495	1,495	68,928
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	-	-	-
Other	-	35	35	-
TOTAL REVENUES	419,210	266,551	(152,659)	270,438
EXPENDITURES:				
Director	21,348	538	20,810	1,445
Planner	172,764	115,741	57,023	130,142
Supervisor	-	-	-	-
Secretarial	25,969	11,367	14,602	12,009
Payroll Taxes	22,659	12,315	10,344	13,698
State Retirement	25,372	12,970	12,402	13,484
Group Insurance	71,955	39,656	32,299	40,962
Total Payroll & Related Expense	340,067	192,587	147,480	211,740
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	11,275	6,707	4,568	6,502
Travel	13,000	8,448	4,552	10,878
Printing	2,600	1,267	1,333	1,952
Postage	1,000	628	372	716
Telephone	4,000	3,093	907	2,750
Office Supplies	4,500	1,394	3,106	2,045
Indirect Cost Allocation (Note 4)	36,768	22,004	14,764	22,233
Consultant/Contract Services	3,000	1,572	1,428	2,342
Capital Outlay	3,000	-	3,000	3,004
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	419,210	237,700	181,510	264,162
Excess (Deficit) of Revenues Over Expenditures	-	28,851	28,851	6,276
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	16,265	16,265	-	9,989
YEAR END FUND BALANCE	\$ 16,265	\$ 45,116	\$ 28,851	\$ 16,265

See Notes to Financial Statements

Five County Association of Governments
Community & Economic Development
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 125,000	\$ 127,500	\$ 2,500	\$ 164,093
Federal	290,752	294,282	3,530	240,212
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	293,577	283,693	(9,884)	266,197
Accrued (Deferred) Revenue	-	(35,654)	(35,654)	48,263
Other	60,171	42,606	(17,565)	11,123
TOTAL REVENUES	769,500	712,427	(57,073)	729,888
EXPENDITURES:				
Director	97,043	94,835	2,208	56,328
Planner	318,645	279,062	39,583	308,417
Supervisor	-	-	-	-
Secretarial	11,689	7,108	4,581	8,203
Payroll Taxes	36,001	30,816	5,185	24,931
State Retirement	46,691	40,106	6,585	35,686
Group Insurance	71,884	58,746	13,138	52,648
Total Payroll & Related Expense	581,953	510,673	71,280	486,213
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	7,670	7,572	98	6,670
Travel	30,000	27,426	2,574	28,710
Printing	5,000	3,551	1,449	4,823
Postage	4,000	2,318	1,682	1,384
Telephone	3,300	2,988	312	2,600
Office Supplies	7,000	5,701	1,299	6,340
Indirect Cost Allocation (Note 4)	67,255	58,556	8,699	51,052
Consultant/Contract Services	54,000	53,277	723	52,220
Capital Outlay	4,322	4,163	159	8,038
County Council on Aging	-	-	-	-
Other	5,000	3,245	1,755	3,256
TOTAL EXPENDITURES	769,500	679,470	90,030	651,306
Excess (Deficit) of Revenues Over Expenditures	-	32,957	32,957	78,582
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	446,340	446,340	-	367,758
YEAR END FUND BALANCE	\$ 446,340	\$ 479,297	\$ 32,957	\$ 446,340

See Notes to Financial Statements

Five County Association of Governments
Special Contracts
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 561,746	\$ 498,149	\$ (63,597)	\$ 447,245
Federal	439,800	856,470	416,670	452,646
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	(18,465)	(18,465)	15,648
Other	431,700	42,706	(388,994)	42,754
TOTAL REVENUES	1,433,246	1,378,860	(54,386)	958,293
EXPENDITURES:				
SSBG	93,190	93,031	159	86,350
Alternative Care	269,913	263,520	6,393	222,316
Ombudsman	25,535	22,930	2,605	20,112
CSBG	281,100	281,067	33	257,432
Meals on Wheels	340,100	340,050	50	-
211 Information System	-	7,688	(7,688)	1,296
FEMA	66,400	66,328	72	67,522
Respite	108,598	101,644	6,954	106,022
Emergency Food Network	19,310	19,306	4	16,422
Fire Prevention	46,000	25,592	20,408	23,250
I-15 Information Center	52,500	52,500	-	52,500
Insurance Claim	10,700	10,656	44	-
Waiver	85,000	72,175	12,825	68,399
Building	34,900	28,967	5,933	32,731
First Time Home Buyers Program	-	-	-	1,999
Transfers to Other Funds	-	(177,372)	177,372	(133,808)
TOTAL EXPENDITURES	1,433,246	1,208,082	225,164	822,543
Excess (Deficit) of Revenues Over Expenditures	-	170,778	170,778	135,750
TRANSFER FROM (TO) OTHER FUNDS	-	(177,372)	(177,372)	(133,808)
BEGINNING FUND BALANCE	10,756	10,756	-	8,814
YEAR END FUND BALANCE	\$ 10,756	\$ 4,162	\$ (6,594)	\$ 10,756

See Notes to Financial Statements

Five County Association of Governments
Area Agency on Aging
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 138,181	\$ 89,739	\$ (48,442)	\$ 92,614
Federal	225,000	225,701	701	199,365
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	363,181	315,440	(47,741)	291,979
EXPENDITURES:				
Director	32,075	29,432	2,643	31,031
Planner	-	-	-	-
Supervisor	-	-	-	-
Secretarial	7,049	4,321	2,728	7,756
Payroll Taxes	4,349	3,234	1,115	3,642
State Retirement	5,090	4,111	979	4,098
Group Insurance	8,200	6,611	1,589	7,447
Total Payroll & Related Expense	56,763	47,709	9,054	53,974
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	2,180	1,170	1,010	1,626
Travel	8,000	6,076	1,924	6,575
Printing	1,200	874	326	715
Postage	700	441	259	372
Telephone	1,000	589	411	576
Office Supplies	2,200	1,836	364	1,293
Indirect Cost Allocation (Note 4)	6,471	5,445	1,026	5,667
Consultant/Contract Services	-	-	-	-
Capital Outlay	4,000	2,693	1,307	2,751
County Council on Aging	280,667	248,915	31,752	217,851
Other	-	-	-	-
TOTAL EXPENDITURES	363,181	315,748	47,433	291,400
Excess (Deficit) of Revenues Over Expenditures	-	(308)	(308)	579
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	(649)
BEGINNING FUND BALANCE	12,942	12,942	-	13,012
YEAR END FUND BALANCE	\$ 12,942	\$ 12,634	\$ (308)	\$ 12,942

See Notes to Financial Statements

Five County Association of Governments
Weatherization
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 20,500	\$ 20,269	\$ (231)	\$ 18,128
Federal	571,584	518,097	(53,487)	374,549
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	5,000	3,315	(1,685)	1,191
Accrued (Deferred) Revenue	-	(420)	(420)	4,007
Other	-	-	-	-
TOTAL REVENUES	597,084	541,261	(55,823)	397,875
EXPENDITURES:				
Director	-	-	-	-
Planner/Coordinator	29,800	29,787	13	-
Supervisor	125,618	107,026	18,592	113,017
Secretarial	-	-	-	-
Payroll Taxes	16,983	13,840	3,143	11,438
State Retirement	16,877	15,623	1,254	11,308
Group Insurance	56,331	48,951	7,380	37,399
Total Payroll & Related Expense	245,609	215,227	30,382	173,162
Materials	216,000	166,771	49,229	150,463
Fiscal Management	-	-	-	-
Rent	3,900	3,575	325	2,645
Travel	38,500	36,515	1,985	26,160
Printing	2,150	1,620	530	1,010
Postage	650	603	47	592
Telephone	3,700	2,673	1,027	2,539
Office Supplies	2,600	2,120	480	2,495
Indirect Cost Allocation (Note 4)	6,975	5,166	1,809	4,210
Consultant/Contract Services	1,500	982	518	7,638
Capital Outlay	58,000	57,095	905	10,232
County Council on Aging	-	-	-	-
Other	17,500	12,545	4,955	6,112
TOTAL EXPENDITURES	597,084	504,892	92,192	387,258
Excess (Deficit) of Revenues Over Expenditures	-	36,369	36,369	10,617
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	24,978	24,978	-	14,361
YEAR END FUND BALANCE	\$ 24,978	\$ 61,347	\$ 36,369	\$ 24,978

See Notes to Financial Statements

Five County Association of Governments
Retired and Senior Volunteer Program
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 5,500	\$ 5,500	\$ -	\$ 7,838
Federal	171,997	144,547	(27,450)	91,778
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	1,309	1,309	(5,180)
Other	-	1,825	1,825	510
TOTAL REVENUES	177,497	153,181	(24,316)	94,946
EXPENDITURES:				
Director	29,500	29,385	115	23,930
Planner	37,847	34,883	2,964	10,692
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	7,712	5,696	2,016	3,077
State Retirement	7,580	5,869	1,711	3,378
Group Insurance	15,137	12,076	3,061	7,576
Total Payroll & Related Expense	97,776	87,909	9,867	48,653
Recognition Banquet	-	-	-	-
Fiscal Management	-	-	-	-
Rent	4,450	4,367	83	3,445
Travel	7,000	5,113	1,887	2,672
Printing	4,500	3,110	1,390	2,828
Postage	7,500	5,459	2,041	3,171
Telephone	2,750	1,887	863	1,705
Office Supplies	4,000	1,946	2,054	2,562
Indirect Cost Allocation (Note 4)	10,922	10,025	897	5,108
Consultant/Contract Services	-	-	-	4,095
Capital Outlay	3,000	-	3,000	-
County Council on Aging	-	-	-	-
Other	35,599	33,365	2,234	20,707
TOTAL EXPENDITURES	177,497	153,181	24,316	94,946
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Human Services
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ 1,000.00	\$ 1,000	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	11,138	5,913	(5,225)	8,028
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	11,138	6,913	(4,225)	8,028
EXPENDITURES:				
Director	57,452	57,273	179	46,795
Planner	28,659	28,463	196	14,583
Supervisor	-	-	-	-
Secretarial	14,861	11,089	3,772	11,774
Payroll Taxes	10,696	8,548	2,148	6,995
State Retirement	11,416	11,409	7	7,505
Group Insurance	23,021	22,889	132	14,611
Total Payroll & Related Expense	146,105	139,671	6,434	102,263
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	2,841	2,340	501	2,256
Travel	16,700	13,127	3,573	12,970
Printing	5,200	4,670	530	4,847
Postage	1,500	892	608	878
Telephone	1,500	1,406	94	1,032
Office Supplies	4,000	3,184	816	3,538
Indirect Cost Allocation (Note 4)	16,256	15,931	325	10,738
Consultant/Contract Services	-	-	-	-
Capital Outlay	1,500	1,215	285	1,039
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	195,602	182,436	13,166	139,561
Excess (Deficit) of Revenues Over Expenditures	(184,464)	(175,523)	8,941	(131,533)
TRANSFER FROM (TO) OTHER FUNDS	166,764	177,184	10,420	131,047
BEGINNING FUND BALANCE	(914)	(914)	-	(428)
YEAR END FUND BALANCE	\$ (18,614)	\$ 747	\$ 19,361	\$ (914)

See Notes to Financial Statements

Five County Association of Governments
Volunteer Center-Iron County
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	5,600	2,000	(3,600)	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	15,500	15,500	-	16,004
Accrued (Deferred) Revenue	-	-	-	-
Other	-	1,524	1,524	150
TOTAL REVENUES	21,100	19,024	(2,076)	16,154
EXPENDITURES:				
Director	-	-	-	-
Planner	6,532	6,202	330	11,417
Supervisor	-	-	-	-
Secretarial	6,951	4,807	2,144	-
Payroll Taxes	1,318	1,018	300	973
State Retirement	703	688	15	768
Group Insurance	866	866	-	1,083
Total Payroll & Related Expense	16,370	13,581	2,789	14,241
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	3,460	2,882	578	1,825
Travel	3,500	1,342	2,158	2,245
Printing	1,200	377	823	972
Postage	650	121	529	74
Telephone	600	408	192	823
Office Supplies	1,600	1,178	422	2,967
Indirect Cost Allocation (Note 4)	1,804	1,548	256	1,495
Consultant/Contract Services	-	-	-	-
Capital Outlay	416	-	416	1,521
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	29,600	21,437	8,163	26,163
Excess (Deficit) of Revenues Over Expenditures	(8,500)	(2,413)	6,087	(10,009)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	16,306	16,306	-	26,315
YEAR END FUND BALANCE	\$ 7,806	\$ 13,893	\$ 6,087	\$ 16,306

See Notes to Financial Statements

Five County Association of Governments
Child Care - Resource and Referral
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	505,647	459,189	(46,458)	421,058
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	-	-	-
Other	14,500	17,200	2,700	19,557
TOTAL REVENUES	520,147	476,389	(43,758)	440,615
EXPENDITURES:				
Director	51,352	51,352	-	48,892
Planner	30,739	25,877	4,862	59,298
Supervisor	165,134	152,279	12,855	22,612
Secretarial	-	-	-	66,729
Payroll Taxes	20,521	18,816	1,705	15,718
State Retirement	23,799	19,908	3,891	16,065
Group Insurance	57,286	53,642	3,644	46,725
Total Payroll & Related Expense	348,831	321,874	26,957	276,039
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	16,300	15,893	407	9,495
Travel	22,000	19,319	2,681	14,472
Printing	7,500	3,777	3,723	3,901
Postage	8,000	6,758	1,242	5,789
Telephone	11,100	9,116	1,984	8,980
Office Supplies	7,800	7,590	210	6,496
Indirect Cost Allocation (Note 4)	36,917	36,704	213	28,984
Consultant/Contract Services	-	-	-	-
Capital Outlay	900	319	581	13,137
County Council on Aging	-	-	-	-
Other	60,799	44,613	16,186	63,775
TOTAL EXPENDITURES	520,147	465,963	54,184	431,068
Excess (Deficit) of Revenues Over Expenditures	-	10,426	10,426	9,547
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	29,499	29,499	-	19,952
YEAR END FUND BALANCE	\$ 29,499	\$ 39,925	\$ 10,426	\$ 29,499

See Notes to Financial Statements

Five County Association of Governments
Nutrition Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 282,689	\$ 282,689	\$ -	\$ 209,362
Federal	419,739	373,303	(46,436)	330,423
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	-	-	-
Other	305,500	320,058	14,558	295,907
TOTAL REVENUES	1,007,928	976,050	(31,878)	835,692
EXPENDITURES:				
Director	25,000	23,567	1,433	20,360
Planner	-	-	-	-
Supervisor	78,000	76,540	1,460	41,775
Secretarial	-	-	-	-
Payroll Taxes	2,780	2,474	306	2,043
State Retirement	3,085	2,908	177	2,213
Group Insurance	5,217	4,297	920	3,511
Total Payroll & Related Expense	114,082	109,786	4,296	69,902
Materials	859,896	838,266	21,630	744,747
Fiscal Management	-	-	-	-
Rent	1,050	337	713	337
Travel	10,000	9,917	83	8,938
Printing	200	42	158	50
Postage	300	132	168	128
Telephone	800	561	239	513
Office Supplies	600	61	539	205
Indirect Cost Allocation (Note 4)	4,000	3,798	202	2,953
Consultant/Contract Services	-	-	-	-
Capital Outlay	10,000	-	10,000	-
County Council on Aging	-	-	-	-
Other	7,000	6,869	131	7,022
TOTAL EXPENDITURES	1,007,928	969,769	38,159	834,795
Excess (Deficit) of Revenues Over Expenditures	-	6,281	6,281	897
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	27,889	27,889	-	26,992
YEAR END FUND BALANCE	\$ 27,889	\$ 34,170	\$ 6,281	\$ 27,889

See Notes to Financial Statements

Five County Association of Governments
Heat Assistance Program
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	169,823	142,627	(27,196)	139,344
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	704	704	(56)
Other	-	-	-	-
TOTAL REVENUES	169,823	143,331	(26,492)	139,288
EXPENDITURES:				
Director	-	-	-	48,152
Planner	-	-	-	-
Supervisor	68,911	56,506	12,405	-
Secretarial	4,500	3,057	1,443	2,989
Payroll Taxes	6,597	5,511	1,086	4,460
State Retirement	933	377	556	325
Group Insurance	965	926	39	773
Total Payroll & Related Expense	81,906	66,377	15,529	56,699
Materials	60,000	58,459	1,541	63,129
Fiscal Management	-	-	-	-
Rent	3,000	3,000	-	2,000
Travel	6,000	5,272	728	5,670
Printing	300	201	99	215
Postage	800	660	140	695
Telephone	1,500	1,230	270	1,494
Office Supplies	2,600	2,142	458	1,559
Indirect Cost Allocation (Note 4)	2,817	528	2,289	456
Consultant/Contract Services	-	-	-	-
Capital Outlay	3,000	1,262	1,738	3,371
County Council on Aging	7,900	4,200	3,700	4,000
Other	-	-	-	-
TOTAL EXPENDITURES	169,823	143,331	26,492	139,288
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Companion Services
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 35,332	\$ 35,692	\$ -	\$ 10,048
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	(8,812)	(8,812)	15,882
Other	-	-	-	5
TOTAL REVENUES	35,332	26,880	(8,812)	25,935
EXPENDITURES:				
Director	-	-	-	-
Planner	4,021	2,639	1,382	2,887
Supervisor	-	-	-	-
Secretarial	3,597	2,468	1,129	3,440
Payroll Taxes	1,695	452	1,243	552
State Retirement	1,024	566	458	608
Group Insurance	1,950	1,460	490	1,861
Total Payroll & Related Expense	12,287	7,585	4,702	9,348
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	-	-	-	-
Travel	400	265	135	435
Printing	200	-	200	69
Postage	100	26	74	29
Telephone	200	-	200	1
Office Supplies	200	-	200	-
Indirect Cost Allocation (Note 4)	945	865	80	982
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	21,000	18,327	2,673	15,071
TOTAL EXPENDITURES	35,332	27,068	8,264	25,935
Excess (Deficit) of Revenues Over Expenditures	-	(188)	(188)	-
TRANSFER FROM (TO) OTHER FUNDS	-	188	188	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Volunteer Center-Washington County
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	12,000	13,500	1,500	5,500
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	65,925	71,750	5,825	39,650
Accrued (Deferred) Revenue	-	-	-	-
Other	29,075	8,335	(20,740)	13,165
TOTAL REVENUES	107,000	93,585	(13,415)	58,315
EXPENDITURES:				
Director	6,200	1,290	4,910	-
Planner	65,612	57,152	8,460	35,797
Supervisor	-	-	-	-
Secretarial	-	-	-	1,200
Payroll Taxes	3,581	1,772	1,809	2,781
State Retirement	1,542	394	1,148	222
Group Insurance	1,259	673	586	614
Total Payroll & Related Expense	78,194	61,281	16,913	40,614
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	2,550	1,336	1,214	1,809
Travel	9,600	7,740	1,860	10,904
Printing	1,500	1,443	57	1,021
Postage	1,450	433	1,017	187
Telephone	2,000	1,562	438	1,277
Office Supplies	2,500	2,313	187	9,061
Indirect Cost Allocation (Note 4)	7,001	6,987	14	4,264
Consultant/Contract Services	-	-	-	-
Capital Outlay	295	163	132	250
County Council on Aging	-	-	-	-
Other	1,910	351	1,559	1,305
TOTAL EXPENDITURES	107,000	83,609	23,391	70,692
Excess (Deficit) of Revenues Over Expenditures	-	9,976	9,976	(12,377)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	18,869	18,869	-	31,246
YEAR END FUND BALANCE	\$ 18,869	\$ 28,845	\$ 9,976	\$ 18,869

See Notes to Financial Statements

Five County Association of Governments
Foster Grandparent
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 5,500	\$ 5,500	\$ -	\$ -
Federal	89,964	88,837	(1,127)	92,578
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	32,036	27,000	(5,036)	-
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	127,500	121,337	(6,163)	92,578
EXPENDITURES:				
Director	2,196	2,130	66	-
Planner	22,713	22,673	40	18,135
Supervisor	-	-	-	-
Secretarial	1,953	269	1,684	594
Payroll Taxes	4,437	2,340	2,097	2,073
State Retirement	2,693	2,109	584	1,068
Group Insurance	4,679	4,547	132	2,577
Total Payroll & Related Expense	38,671	34,068	4,603	24,447
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	396	396	-	396
Travel	5,500	920	4,580	699
Printing	800	724	76	581
Postage	1,000	480	520	424
Telephone	1,413	1,280	133	1,076
Office Supplies	1,007	999	8	2,476
Indirect Cost Allocation (Note 4)	3,900	3,884	16	2,567
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	74,813	52,279	22,534	59,912
TOTAL EXPENDITURES	127,500	95,030	32,470	92,578
Excess (Deficit) of Revenues Over Expenditures	-	26,307	26,307	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ 26,307	\$ 26,307	\$ -

See Notes to Financial Statements

Five County Association of Governments
Vista
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	137,800	118,451	(19,349)	257,637
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	-	-	(193)
Other	-	-	-	-
TOTAL REVENUES	137,800	118,451	(19,349)	257,444
EXPENDITURES:				
Director	2,100	1,721	379	3,587
Planner	12,027	11,949	78	12,904
Supervisor	97,700	95,040	2,660	215,897
Secretarial	-	-	-	-
Payroll Taxes	2,716	2,662	54	2,509
State Retirement	859	444	415	1,278
Group Insurance	1,259	1,198	61	5,293
Total Payroll & Related Expense	116,661	113,014	3,647	241,468
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	376	333	43	444
Travel	4,100	2,568	1,532	11,678
Printing	100	-	100	56
Postage	150	114	36	231
Telephone	850	482	368	788
Office Supplies	150	50	100	194
Indirect Cost Allocation (Note 4)	1,960	1,853	107	2,585
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	13,453	37	13,416	-
TOTAL EXPENDITURES	137,800	118,451	19,349	257,444
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
United Way - Washington County
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	83,331	71,682	(11,649)	42,120
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	83,331	71,682	(11,649)	42,120
EXPENDITURES:				
Director	20,160	20,160	-	-
Planner	16,196	13,733	2,463	19,209
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	4,974	3,220	1,754	1,890
State Retirement	4,236	3,218	1,018	1,848
Group Insurance	14,043	14,042	1	10,373
Total Payroll & Related Expense	59,609	54,373	5,236	33,320
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	3,800	3,578	222	1,134
Travel	2,875	1,430	1,445	1,608
Printing	2,500	1,167	1,333	668
Postage	1,000	605	395	386
Telephone	1,100	907	193	713
Office Supplies	3,039	2,626	413	1,145
Indirect Cost Allocation (Note 4)	7,408	6,203	1,205	3,499
Consultant/Contract Services	-	-	-	-
Capital Outlay	2,000	779	1,221	1,108
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	83,331	71,668	11,663	43,581
Excess (Deficit) of Revenues Over Expenditures	-	14	(14)	(1,461)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	(14)	(14)	-	1,447
YEAR END FUND BALANCE	\$ (14)	\$ -	\$ (14)	\$ (14)

See Notes to Financial Statements

Five County Association of Governments
Welfare To Work
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	31,423
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	414
Accrued (Deferred) Revenue	-	-	-	5,210
Other	-	-	-	-
TOTAL REVENUES	-	-	-	37,047
EXPENDITURES:				
Director	-	-	-	9,358
Planner	-	-	-	-
Supervisor	-	-	-	13,992
Secretarial	-	-	-	-
Payroll Taxes	-	-	-	1,752
State Retirement	-	-	-	2,363
Group Insurance	-	-	-	7,769
Total Payroll & Related Expense	-	-	-	35,234
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	-	-	-	-
Travel	-	-	-	1,029
Printing	-	-	-	178
Postage	-	-	-	41
Telephone	-	-	-	139
Office Supplies	-	-	-	136
Indirect Cost Allocation (Note 4)	-	-	-	3,700
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	-	-	-	40,457
Excess (Deficit) of Revenues Over Expenditures	-	-	-	(3,410)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	3,410
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Transportation Planning
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	112,909	104,020	(8,889)	78,493
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	51,902	51,900	(2)	65,750
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	164,811	155,920	(8,891)	144,243
EXPENDITURES:				
Director	-	-	-	-
Planner	69,000	69,000	-	67,000
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	207	106	101	185
State Retirement	-	-	-	-
Group Insurance	-	-	-	-
Total Payroll & Related Expense	69,207	69,106	101	67,185
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	750	741	9	741
Travel	7,500	4,386	3,114	3,099
Printing	1,000	776	224	1,143
Postage	1,000	41	959	427
Telephone	1,500	331	1,169	292
Office Supplies	2,000	1,506	494	587
Indirect Cost Allocation (Note 4)	7,890	7,552	338	7,317
Consultant/Contract Services	63,664	28,674	34,990	-
Capital Outlay	10,300	10,217	83	1,011
County Council on Aging	-	-	-	-
Other	-	-	-	53,083
TOTAL EXPENDITURES	164,811	123,330	41,481	134,885
Excess (Deficit) of Revenues Over Expenditures	-	32,590	32,590	9,358
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	38,675	38,675	-	29,317
YEAR END FUND BALANCE	\$ 38,675	\$ 71,265	\$ 32,590	\$ 38,675

See Notes to Financial Statements

Five County Association of Governments
Cedar Area Transit System
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	75,000	48,060	(26,940)	60,325
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	23,708	23,708	-
Other	-	-	-	(6,055)
TOTAL REVENUES	75,000	71,768	(3,232)	54,270
EXPENDITURES:				
Director	-	-	-	-
Planner	-	-	-	-
Supervisor	50,000	49,759	241	46,722
Secretarial	-	-	-	-
Payroll Taxes	-	-	-	-
State Retirement	-	-	-	-
Group Insurance	-	-	-	-
Total Payroll & Related Expense	50,000	49,759	241	46,722
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	-	-	-	1,012
Travel	-	-	-	63
Printing	-	-	-	191
Postage	-	-	-	-
Telephone	-	-	-	96
Office Supplies	-	-	-	227
Indirect Cost Allocation (Note 4)	-	-	-	-
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	25,000	22,009	2,991	12,014
TOTAL EXPENDITURES	75,000	71,768	3,232	60,325
Excess (Deficit) of Revenues Over Expenditures	-	-	-	(6,055)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	6,055
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Senior Companion
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ 5,500	\$ 5,500	\$ -	\$ -
Federal	103,698	98,266	(5,432)	114,166
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	649	649	-
Accrued (Deferred) Revenue	-	-	-	-
Other	4,602	10	(4,592)	4,045
TOTAL REVENUES	113,800	104,425	(9,375)	118,211
EXPENDITURES:				
Director	2,099	1,133	966	-
Planner	15,284	14,943	341	12,473
Supervisor	-	-	-	-
Secretarial	2,804	-	2,804	-
Payroll Taxes	1,789	1,440	349	942
State Retirement	870	847	23	422
Group Insurance	2,863	2,179	684	1,331
Total Payroll & Related Expense	25,709	20,542	5,167	15,168
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	252	252	-	252
Travel	2,367	1,853	514	1,761
Printing	900	822	78	806
Postage	700	648	52	718
Telephone	1,900	1,870	30	2,261
Office Supplies	1,000	862	138	1,644
Indirect Cost Allocation (Note 4)	2,670	2,342	328	1,593
Consultant/Contract Services	-	-	-	-
Capital Outlay	500	-	500	-
County Council on Aging	-	-	-	-
Other	77,802	75,234	2,568	94,008
TOTAL EXPENDITURES	113,800	104,425	9,375	118,211
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Volunteer Center - Kane County
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		2004	
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	15,500	22,500	7,000	21,400
Accrued (Deferred) Revenue	-	-	-	-
Other	7,800	3,149	(4,651)	622
TOTAL REVENUES	23,300	25,649	2,349	22,022
EXPENDITURES:				
Director	-	-	-	-
Planner	13,200	11,855	1,345	9,926
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	1,295	1,086	209	884
State Retirement	-	-	-	-
Group Insurance	-	-	-	-
Total Payroll & Related Expense	14,495	12,941	1,554	10,810
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	4,300	4,150	150	2,256
Travel	955	116	839	478
Printing	600	494	106	43
Postage	50	25	25	9
Telephone	822	351	471	358
Office Supplies	400	376	24	347
Indirect Cost Allocation (Note 4)	1,578	1,475	103	1,135
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	100	54	46	62
TOTAL EXPENDITURES	23,300	19,982	3,318	15,498
Excess (Deficit) of Revenues Over Expenditures	-	5,667	5,667	6,524
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	6,524	6,524	-	-
YEAR END FUND BALANCE	\$ 6,524	\$ 12,191	\$ 5,667	\$ 6,524

Five County Association of Governments
Alzheimer's Association
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
			Variance	
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	5,000	3,188	(1,812)	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	4	4	-
Other	-	-	-	516
TOTAL REVENUES	5,000	3,192	(1,808)	516
EXPENDITURES:				
Director	-	-	-	-
Planner	-	-	-	-
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	-	-	-	-
State Retirement	-	-	-	-
Group Insurance	-	-	-	-
Total Payroll & Related Expense	-	-	-	-
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	1,000	673	327	-
Travel	-	-	-	-
Printing	1,500	882	618	398
Postage	1,500	1,220	280	104
Telephone	900	209	691	28
Office Supplies	100	6	94	-
Indirect Cost Allocation (Note 4)	-	-	-	-
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	-	-	-	188
TOTAL EXPENDITURES	5,000	2,990	2,010	718
Excess (Deficit) of Revenues Over Expenditures	-	202	202	(202)
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	(202)	(202)	-	-
YEAR END FUND BALANCE	\$ (202)	\$ -	\$ 202	\$ (202)

See Notes to Financial Statements

Five County Association of Governments
United Way Cedar City
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005		Variance	2004
	Budget	Actual	Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	3,150	2,105	(1,045)	-
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	3,150	2,105	(1,045)	-
EXPENDITURES:				
Director	-	-	-	-
Planner	-	-	-	-
Supervisor	-	-	-	-
Secretarial	2,500	1,634	866	-
Payroll Taxes	250	149	101	-
State Retirement	-	-	-	-
Group Insurance	-	-	-	-
Total Payroll & Related Expense	2,750	1,783	967	-
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	-	-	-	-
Travel	-	-	-	-
Printing	75	72	3	-
Postage	50	37	13	-
Telephone	25	10	15	-
Office Supplies	-	-	-	-
Indirect Cost Allocation (Note 4)	250	203	47	-
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	3,150	2,105	1,045	-
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
MIC Program
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	-	-	-	-
Accrued (Deferred) Revenue	-	-	-	-
Other	540,000	473,255	(66,745)	-
TOTAL REVENUES	540,000	473,255	(66,745)	-
EXPENDITURES:				
Director	18,000	17,798	202	-
Planner	-	-	-	-
Supervisor	30,500	30,211	289	-
Secretarial	3,500	2,995	505	-
Payroll Taxes	6,000	4,988	1,012	-
State Retirement	6,500	5,631	869	-
Group Insurance	17,500	14,910	2,590	-
Total Payroll & Related Expense	82,000	76,533	5,467	-
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	1,500	1,429	71	-
Travel	3,000	2,517	483	-
Printing	600	587	13	-
Postage	300	186	114	-
Telephone	500	461	39	-
Office Supplies	800	597	203	-
Indirect Cost Allocation (Note 4)	10,000	8,725	1,275	-
Consultant/Contract Services	421,000	358,008	62,992	-
Capital Outlay	4,000	1,554	2,446	-
County Council on Aging	-	-	-	-
Other	16,300	5,989	10,311	-
TOTAL EXPENDITURES	540,000	456,586	83,414	-
Excess (Deficit) of Revenues Over Expenditures	-	16,669	16,669	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ 16,669	\$ 16,669	\$ -

See Notes to Financial Statements

Five County Association of Governments
Habitat for Humanity
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2005

	2005			2004
	Budget	Actual	Variance Favorable (Unfavorable)	Actual
REVENUES:				
State	\$ -	\$ -	\$ -	\$ -
Federal	-	-	-	-
State Appropriations	-	-	-	-
Indirect Cost Allocations (Note 4)	-	-	-	-
County/Local Participation	500	393	(107)	-
Accrued (Deferred) Revenue	-	-	-	-
Other	-	-	-	-
TOTAL REVENUES	500	393	(107)	-
EXPENDITURES:				
Director	-	-	-	-
Planner	-	-	-	-
Supervisor	-	-	-	-
Secretarial	-	-	-	-
Payroll Taxes	-	-	-	-
State Retirement	-	-	-	-
Group Insurance	-	-	-	-
Total Payroll & Related Expense	-	-	-	-
Materials	-	-	-	-
Fiscal Management	-	-	-	-
Rent	-	-	-	-
Travel	-	-	-	-
Printing	250	242	8	-
Postage	100	53	47	-
Telephone	100	77	23	-
Office Supplies	50	21	29	-
Indirect Cost Allocation (Note 4)	-	-	-	-
Consultant/Contract Services	-	-	-	-
Capital Outlay	-	-	-	-
County Council on Aging	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	500	393	107	-
Excess (Deficit) of Revenues Over Expenditures	-	-	-	-
TRANSFER FROM (TO) OTHER FUNDS	-	-	-	-
BEGINNING FUND BALANCE	-	-	-	-
YEAR END FUND BALANCE	\$ -	\$ -	\$ -	\$ -

See Notes to Financial Statements

Five County Association of Governments
Combining Statement of Revenues, Expenses and Changes in Fund Balance
Nonexpendable Trust Funds for the Year Ended June 30, 2005
With Comparative Totals for the Year Ended June 30, 2004

	Fiduciary Fund Types		Totals	
	<u>Nonexpendable Trust Funds</u>		<u>(Memorandum Only)</u>	
	<u>Down Payment</u>	<u>Revolving</u>	<u>June 30, 2005</u>	<u>June 30, 2004</u>
	<u>Assistance Fund</u>	<u>Loan Fund</u>		
Revenues:				
Federal Contracts	\$ -	\$ -	\$ -	\$ -
State Contracts	4,075	-	4,075	7,534
Interest	-	61,592	61,592	69,107
Other	-	-	-	15,000
Total Revenues	<u>4,075</u>	<u>61,592</u>	<u>65,667</u>	<u>91,641</u>
Expenditures:				
Legal Fees - Repossessions	-	3,248	3,248	12,652
Other Costs and Repossessions	-	-	-	-
Travel	-	-	-	99
Closing Costs	29,030	-	29,030	47,990
Administrative	-	37,491	37,491	-
Total Expenditures	<u>29,030</u>	<u>40,739</u>	<u>69,769</u>	<u>60,741</u>
Excess (Deficit) of Revenues Over Expenditures	(24,955)	20,853	(4,102)	30,900
Beginning Fund Balance	<u>38,245</u>	<u>1,856,597</u>	<u>1,894,842</u>	<u>1,863,942</u>
Year End Fund Balance	<u>\$ 13,290</u>	<u>\$ 1,877,450</u>	<u>\$ 1,890,740</u>	<u>\$ 1,894,842</u>

See Notes to Financial Statements

Five County Association of Governments
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2005

<u>Federal Agency/ Program</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor Number</u>	<u>Pass Through Agency</u>
<u>U.S. Department of Agriculture</u>			
Rural Housing Preservation Grants	10-433	04-1743	DCED
Food Distribution	10-550	04-2264	Utah Department of Aging
Emergency Food Assistance Program	10-568	T27FD02	Utah Department of Aging
<i>Department Total</i>			
<u>Department of Commerce</u>			
Support for Planning Organizations	11-302	058303855 / 058603940	Economic Development Div.
<u>Department of HUD</u>			
Community Development Block Grant	14-228	03-2127	DCED
Community Development Block Grant	14-228	04-0787/04-1838	DCED
Community Development Block Grant	14-228	04-2211/05-1030	DCED
Community Development Block Grant	14-228	04-1932	DCED
<i>Program Total</i>			
HOME Investment Partnerships Program	14-239	05-0889/05-1363	DCED
<i>Department Total</i>			
<u>Department of Transportation</u>			
Metropolitan Planning Grants	20-505	05-9036	UDOT
Grants for Other Than Urbanized Areas	20-509	01-8293/02-8324	UDOT
<i>Department Total</i>			
<u>Department of Energy</u>			
Weatherization Assistance-Low Income	81-042	04-0087	Utah Energy Office
Weatherization Assistance-Low Income	81-042	05-0788	Utah Energy Office
<i>Department Total</i>			
<u>Department of Health & Human Services</u>			
Ombudsman Services for Older Individuals	93-042	04-2264	Utah Department of Aging
Disease Prevention & Health Promotion	93-043	04-2264	Utah Department of Aging
Supportive Services and Senior Centers	93-044	04-2264	Utah Department of Aging
Nutrition Services	93-045	04-2264	Utah Department of Aging
Demonstration Grants - Alzheimer's Disease	93-051	----	Alzheimer's Association
National Caregiver Support Program	93-052	04-2264	Utah Department of Aging
Low Income Home Energy Assistance	93-568	04-1175/04-1176/05-1307	HEAT Program
Low Income Home Energy Assistance	93-568	05-1667/04-1799/03-1447	Utah Energy Office
Community Services Block Grant	93-569	05-1445/04-1313	DCED
Child Care and Development Block Grant	93-575	05-0559/05-1632	Utah Workforce Services
Social Services Block Grant	93-667	04-2250	Utah Dept. of Human Services
Medical Assistance Program	93-778	05-0531	Utah Department of Aging
Health Care Financing	93-779	04-2264	Utah Department of Aging
<i>Department Total</i>			

Accrued (Deferred) Revenue 6/30/04	Revenue Received	Revenue Recognized	Expenditures	Accrued Revenue 6/30/05	(Deferred) Revenue 6/30/05	Major Program
\$ 23,640	\$ 23,640	\$ -	\$ -	\$ -	\$ -	
-	114,204	114,204	114,204	-	-	
1,956	21,930	27,937	27,937	7,963	-	
25,596	159,774	142,141	142,141	7,963	-	
10,827	126,407	103,722	103,722	2,031	(13,889)	
57,071	196,821	166,058	166,058	26,308	-	
776	14,040	25,707	25,707	12,443	-	
-	7,000	13,901	13,901	6,901	-	
-	340,050	340,050	340,050	-	-	
57,847	557,911	545,716	545,716	45,652	-	X
19,876	104,902	88,800	88,800	3,774	-	
77,723	662,813	634,516	634,516	49,426	-	
20,239	102,663	104,020	104,020	21,596	-	
-	48,060	71,768	71,768	23,708	-	
20,239	150,723	175,788	175,788	45,304	-	
22,977	22,977	-	-	-	-	
-	157,812	201,924	201,924	44,112	-	
22,977	180,789	201,924	201,924	44,112	-	
-	3,419	3,419	3,419	-	-	
2,933	6,852	12,078	12,078	8,159	-	
-	181,364	181,364	181,364	-	-	
-	287,887	287,887	287,887	-	-	
-	10,243	10,514	10,514	271	-	
-	67,195	67,195	67,195	-	-	
10,138	144,547	143,331	143,331	10,241	(1,319)	
46,684	352,201	316,174	316,174	10,657	-	
60,252	310,929	324,053	324,053	73,376	-	
92,323	511,484	459,189	459,189	40,028	-	X
25,246	78,214	65,094	65,094	12,126	-	
17,611	42,129	36,495	36,495	11,977	-	
715	4,555	6,000	6,000	2,160	-	
255,902	2,001,019	1,912,793	1,912,793	168,995	(1,319)	

Five County Association of Governments
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2005

<u>Federal Agency/ Program</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor Number</u>	<u>Pass Through Agency</u>
<u>Corporation for National & Community Service</u>			
Retired and Senior Volunteer Program	94-002	02SBJUT012	Corp. for National Service
AmeriCorps	94-006	United Way-Ut County	Corp. for National Service
Foster Grandparent Program	94-011	03SFPUT001	Corp. for National Service
Volunteers in Service to America	94-013	03VSPUT001	Corp. for National Service
Senior Companion Program	94-016	02-SCPUT035&092	Corp. for National Service
<i>Department Total</i>			
<u>Department of Homeland Security</u>			
Emergency Food & Shelter -National Board	97-024	2491/8492/8496/8436	Emergency Food & Shelter
Pre-Disaster Mitigation	97-047	03-0896/04-0905	Department of Public Safety
<i>Department Total</i>			
<i>Total Federal Financial Assistance</i>			

Note: The Association operates a revolving loan fund with funding from prior years as follows:

1987	EDA
1987	CDBG
1989	CDBG
1990	FMHA
1992	FMHA
1998	EDA
1998	CDBG
1999	EDA
1999	CDBG
2002	USDA
State	Funds
TOTAL	

The total assets of the fund at June 30, 2005 amounted to \$1,877,450 and are accounted for in a non-expendable trust fund. No administrative cost reimbursements or interest subsidies have been received by the Association.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note A: Basis of Presentation

Federal awards includes the federal grant activity of County Association of Governments and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the general purpose financial statements.

Accrued (Deferred) Revenue 6/30/04	Revenue Received	Revenue Recognized	Expenditures	Accrued Revenue 6/30/05	(Deferred) Revenue 6/30/05	Major Program
29,198	160,612	140,951	140,951	9,537	-	
-	11,500	11,500	11,500	-	-	
11,284	80,027	88,837	88,837	20,094	-	
25,252	143,703	118,451	118,451	-	-	
18,291	102,142	90,944	90,944	7,093	-	
84,025	497,984	450,683	450,683	36,724	-	
(14,883)	57,588	66,329	66,329	-	(6,142)	
12,968	20,468	7,500	7,500	-	-	
(1,915)	78,056	73,829	73,829	-	(6,142)	
\$ 495,274	\$ 3,857,565	\$ 3,695,396	\$ 3,695,396	\$ 354,555	\$ (21,350)	

Five County Association of Governments
Combining Statement of Cash Flows - Nonexpendable Trust Funds
For the Year Ended June 30, 2005
With Comparative Totals for the Year Ended June 30, 2004

	Down Payment Assistance	Revolving Loan Fund	Totals - (Memorandum Only)	
			June 30, 2005	June 30, 2004
Cash Provided By:				
Operating Activities				
Net Income (Loss)	\$ (24,955)	\$ 20,853	\$ (4,102)	\$ 30,900
Change in Operating Assets and Liabilities:				
(Increase)/Decrease in Accrued Interest Income	-	1,244	1,244	881
Loans Charged Off as Uncollectable	-	-	-	-
Net Cash Provided by Operating Activity	<u>(24,955)</u>	<u>22,097</u>	<u>(2,858)</u>	<u>31,781</u>
Investing Activities:				
Principal Repayments from Customers	-	301,077	301,077	381,361
Loans Made to Customers	-	(219,208)	(219,208)	(166,750)
Net Cash Used in Investing Activities	<u>-</u>	<u>81,869</u>	<u>81,869</u>	<u>214,611</u>
Increase/(Decrease) in Cash Equivalents	(24,955)	103,966	79,011	246,392
Cash and Cash Equivalents at Beginning of Year	38,245	688,224	726,469	480,077
Cash and Cash Equivalents at End of Year	<u>\$ 13,290</u>	<u>\$ 792,190</u>	<u>\$ 805,480</u>	<u>\$ 726,469</u>

See Notes to Financial Statements



**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Steering Committee
Five County Association of Governments
St. George, UT 84770

We have audited the financial statements of Five County Association of Governments (the Association) as of and for the year ended June 30, 2005, and have issued our report thereon dated November 3, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Association's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Association's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that we have reported to the Association's management in a separate letter dated November 3, 2005.

This report is intended for the information and use of the Steering Committee, management and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Hafen, Buckner, Everett & Graff, PC

HAFEN, BUCKNER, EVERETT & GRAFF, PC

November 3, 2005



**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

The Steering Committee
Five County Association of Governments
St. George, UT 84770

Compliance

We have audited the compliance of Five County Association of Governments (the Association) with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2005. The Association's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Association's management. Our responsibility is to express an opinion on the Association's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Association's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Association's compliance with those requirements.

In our opinion Five County Association of Governments, complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2005.

Internal Control Over Compliance

The management of Five County Association of Governments is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Association's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Steering Committee, management and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Hafen, Buckner, Everett & Graff, PC

HAFEN, BUCKNER, EVERETT & GRAFF, PC
November 3, 2005

FIVE COUNTY ASSOCIATION OF GOVERNMENTS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
JUNE 30, 2005

I. SUMMARY OF AUDITOR'S RESULTS

- A. Type of audit report issued on the financial statements: Unqualified opinion.
- B. Reportable conditions in internal control disclosed by the audit: None.
- C. Instances of noncompliance material to the financial statements: None.
- D. Reportable conditions in internal control over major programs disclosed by the audit: None.
- E. Type of report issued on compliance for major programs: Unqualified opinion.
- F. Audit findings required to be reported under paragraph .510(a): None.
- G. Major Programs:

<u>Program</u>	<u>CFDA</u>	<u>Amount</u>
Community Development Block Grants	14.228	\$ 545,716
Child Care and Development Block Grant	93.575	459,189

- H. Dollar threshold used to distinguish between Type A and B programs, as described in paragraph .520(b): \$300,000.

- I. Five County Association of Governments qualifies as a low-risk auditee under paragraph .530.

II. FINDINGS RELATED TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH *GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS*

-None-

III. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS AS DEFINED IN PARAGRAPH 510(A)

<u>Finding</u>	<u>Questioned Costs</u>
None	None

FIVE COUNTY ASSOCIATION OF GOVERNMENTS

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

JUNE 30, 2005

-NONE-



AUDITORS' REPORT ON STATE LEGAL COMPLIANCE

Steering Committee
Five County Association of Governments
St. George, Utah

We have audited the general purpose financial statements of Five County Association of Governments for the year ended June 30, 2005, and have issued our report there on dated November 3, 2005. As part of our audit, we have audited the Association's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; special tests and provisions applicable to each of its major State assistance programs as required by the State of Utah's Legal Compliance Audit guide for the year ended June 30, 2005. The Association received the following major State assistance programs from the State of Utah:

Community Development Block Grants (DCED)
Adult Services - Alternatives Program (DHS, Division of Aging and Adult Services)
Respite (DHS, Division of Aging and Adult Services)
Critical Needs Housing (DCED)
Local Economic Development Initiatives (DCED)

The Association received the following nonmajor grants which are not required to be audited for specific compliance requirements (however, these programs were subject to test work as part of the audit of the Associations' financial statements):

Federal Foods Program (Department of Social Services)
Emergency Housing (Department of Community and Economic Development)
Retired Senior Volunteer Program (Utah State Action Office)

Our audit also included test work on the Association's compliance with those general compliance requirements identified in the Compliance Manual for Audits of Local governments in Utah including:

Cash Management
Budgetary Compliance

Purchasing Requirements
Other Compliance Requirements

The management of the Association is responsible for the Association's compliance with all compliance requirement identified above. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit in accordance with accounting standards generally accepted in the United States of America and Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the Association's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures disclosed an instance of noncompliance with the requirements referred to above, which is described in the accompanying management letter. We considered this instance of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, Five County Association of Governments complied, in all material respects, with the general compliance requirements identified above and the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; and special tests and provisions that are applicable to each of its major State assistance programs for the year ended June 30, 2005.

Hafen, Buckner, Everett & Graff, PC

HAFEN, BUCKNER, EVERETT & GRAFF, PC
November 3, 2005

Status of Prior Year's Findings For State Compliance

The financial statements of the Five County Association of Governments for the year ended June 30, 2004, contained certain audit findings.

Our audit disclosed instances where monies were deposited beyond the three business days allowed by state law. In our testing for the year ended June 30, 2005, we again found instances where funds were not deposited within three business days.



Steering Committee
Five County Association of Governments
St. George, Utah

We have audited the general purpose financial statements of the various funds and account groups of Five County Association of Governments for the year ended June 30, 2005, and have issued our report thereon dated November 3, 2005. As part of our audit, we made a study and evaluation of the Association's system of internal accounting control to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards. Under these standards, the purpose of such evaluation is to establish a basis for reliance on the system of internal accounting control in determining the nature, timing and extent of other auditing procedures that are necessary for expressing an opinion on the balance sheet and to assist the auditor in planning and performing his examination of the balance sheet.

The objective of internal accounting control is to provide reasonable, but not absolute, assurance as to the safeguarding of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a system of internal accounting control should not exceed the benefits derived and also recognizes that the evaluation of these factors necessarily requires estimates and judgments by management.

There are inherent limitations that should be recognized in considering the potential effectiveness of any system of internal accounting control. In the performance of most control procedures, errors can result from misunderstanding of instructions, mistakes of judgment, carelessness, or other personal factors. Control procedures whose effectiveness depends upon segregation of duties can be circumvented by collusion. Similarly, control procedures can be circumvented intentionally by management either with respect to the execution and recording of transactions or with respect to the estimates and judgments required in the preparation of financial statements. Further, projection of any evaluation of internal accounting control to the future periods is subject to the risk that the procedures may become inadequate because of changes in conditions and that the degree of compliance with the procedures may deteriorate.

Our audit was made in accordance with auditing standards generally accepted in the United States of America, including the study and evaluation of the Association's system of internal accounting control for the year ended June 30, 2005, that was made for the purposes set forth in the first paragraph of this report, would not necessarily disclose all weaknesses in the system because it was based on selective tests of accounting records and related data. However, such study and evaluation disclosed the following conditions that we believe should be brought to your attention.

It is important to recognize that a letter of this type is intended to be constructive in nature, and that the absence of positive or complimentary comments are not intended to imply that the operation is not efficient or sound.

Finding # 1: State law requires that all monies be deposited within three days after being received. Our testing of this requirement disclosed some instances where the number of days exceeded the three business days requirement.

Recommendation: We recommend that management implement procedures that will ensure compliance to this requirement.

Management Response: All monies of a significant amount are deposited within the three day guideline. However, monies in low denominations such as reimbursement of copies made on our copy machine, are deposited at least within 7 days. All checks are restrictive endorsed within the three day guideline. We believe with the small volume of cash, our policy will adequately protect the AOG deposits.

Finding # 2: During our testing of the Revolving Loan Fund Program, we noted three instances of loan histories that have not been properly reconciled to deposit and other banking activity that occurred in prior periods.

Recommendation: We recommend that management put procedures in place to ensure that loan histories are constantly updated to reflect all banking activity.

Management Response: Management will comply with the auditors' recommendations.

We appreciate the help and cooperation provided by the Association's personnel during the course of our audit. Because the above comments are not based on a special study of matters covered, further evaluation of our suggestions may be necessary on your part as a basis for implementation.

We would be pleased to discuss these matters with you further at your convenience.

Yours truly,


HARON, BUCKNER, EVERETT & GRAFF, PC
November 3, 2005